



Attachment no. 1

# I. Interim condensed consolidated financial statements

### 1. Interim condensed consolidated statement of financial position

As at March 31st 2017

|              |   | Mar 31 2017<br>Transformed | Mar 31 2017<br>Published | Mar 31 2016<br>Difference |
|--------------|---|----------------------------|--------------------------|---------------------------|
|              |   | Data                       | Data                     |                           |
| Assets       |   |                            |                          |                           |
|              | Cash and cash equivalents                               | 148,274                    | 148,200                  | 74                        |
|              | Trade receivables                                       | 13,097                     | 13,097                   | -                         |
|              | Investments   | 2,764,785                  | 2,764,264                | -479                      |
|              | Other receivables                                       | 36,231                     | 36,231                   | 1                         |
|              | Inventories   | 323                        | 323                      | -                         |
|              | Property, plant and equipment                           | 25,744                     | 25,744                   | -2                        |
|              | Other intangible assets                                 | 14,856                     | 14,856                   | -                         |
|              | Goodwill  | 62,604                     | 62,604                   | -                         |
|              | Deferred tax asset                                      | -                          | -                        | -                         |
|              | Other assets  | 4,778                      | 4,778                    | -                         |
| Total asset  | S   | 3,069,691                  | 3,070,097                | -406                      |
| Equity and   | liabilities   |                            |                          |                           |
| Liabilities  |   |                            |                          |                           |
|              | Hedge derivatives                                       | -5,586                     | -5,586                   | -                         |
|              | Trade and other payables                                | 136,705                    | 136,322                  | 383                       |
|              | Employee benefit obligations                            | 37,386                     | 37,386                   | -                         |
|              | Income tax payable                                      | -                          | -                        | -                         |
|              | Liabilities under borrowings and other debt instruments | 1,581,367                  | 1,581,367                | -                         |
|              | Deferred tax liability                                  | 3,095                      | 3,095                    | -                         |
| Takal Balait | Provisions  | 4.752.067                  | 4 752 504                | - 202                     |
| Total liabil | ities   | 1,752,967                  | 1,752,584                | 383                       |
| Equity       |   |                            |                          |                           |
|              | Share capital   | 18,744                     | 18,744                   | -                         |
|              | Share premium   | 288,326                    | 288,326                  | -                         |
|              | Cash flow hedging reserve                               | 5,586                      | 5,586                    | -                         |
|              | Translation reserve                                     | -44,455                    | -8,32                    | -36,135                   |
|              | Other capital reserves                                  | 78,66                      | 78,66                    | -                         |
|              | Retained earnings                                       | 934,47                     | 934,47                   | 35,346                    |
|              | ibutable to owners of the Parent                        | 1,317,466                  | 1,237,490                | -789                      |
| Non-contro   | olling interests  | 45                         | 14                       | <u>-</u>                  |
| Total equity |   | 1,317,511                  | 1,237,504                | -789                      |
| Total equit  | y and liabilities                                       | 3,069,691                  | 3,070,097                | -406                      |
|              |   | 2,000,001                  | 2,2,0,031                | 100                       |

### 2. Interim condensed consolidated statement of profit or loss

For the reporting period from January 1st to March 31st 2017  $\,$ 

|  | Jan 1 2017 –<br>Mar 31 2017<br>Transformed<br>data | Jan 1 2017 –<br>Mar 31 2017<br>Published data | Jan 1 2017 –<br>Mar 31 2017<br>Diffrence |
|--|--|---|--|
| Revenue  | 264,128  | 254,065                                       | 9,900                                    |
| Other income   | 1,485  | 1,485   | -  |
| Merchandise and materials sold   | -  | -   | -  |
| Employee benefits expense  | -54,87   | -54,87  | -  |
| Depreciation and amortisation expense  | -3,991   |   | -  |
| Contracted services  | -26,152  | -26,152                                       | -  |
| Other expenses   | -49,275  | -49,275                                       | -38                                      |
|  | -134,326   | -134,288                                      | -38                                      |
| EBIT   | 131,124  | 121,262                                       | 9,862                                    |
| Finance income   | 215  | 215   | -  |
| Finance costs  | -19,546  | -39,897                                       | 20,351                                   |
| Net finance costs  | -39,682  | -39,682                                       | 25,484                                   |
| Profit before tax  | 116,926  | 81,580  | 35,346                                   |
| Income tax   | -1,433   | -1,433  | -  |
| Net profit for period  | 115,493  | 80,147  | 35,346                                   |
| Net profit attributable to:  |  |   |  |
| Owners of the Parent   | 115,462  | 80,116  | 35,346                                   |
| Non-controlling interests  Net profit for period   | 31<br>115,493                                      |   | 35,346                                   |
| and the second s | 110,100  | 55,117  | 33,3 .0                                  |
| Earnings (loss) per share  |  |   |  |
| Basic (PLN)  | 4.28   | 3.49  | 1.89                                     |
| Diluted (PLN)  | 4.19   | 3.37  | 1.85                                     |
|  |  |   |  |

# 3. Interim condensed consolidated statement of comprehensive income

For the reporting period from January 1st to March 31st 2017

|  | Jan 1 2017 –<br>Mar 31 2017<br>Transformed<br>data | Jan 1 2017 –<br>Mar 31 2017<br>Published data | Jan 1 2017 –<br>Mar 31 2017<br>Diffrence |
|--|--|---|--|
| Net profit for period  | 115,493  | 80,147  | 35,346                                   |
| Other comprehensive income  Exchange differences on translating foreign operations  Cash flow hedges | -43,863<br>-                                       | -7,728<br>-                                   | -36,135<br>-                             |
| Other comprehensive income, net, for period  | -43,863  | -7,728  | -36,135                                  |
| Total comprehensive income for period  | -43,863  | -7,728  | -36,135                                  |
| Total comprehensive income attributable to:  |  |   |  |
| Owners of the Parent   | 71,630   | 72,419  | -789                                     |
| Non-controlling interests  | 31   | 31  | -  |
| Total comprehensive income for period  | 71,661   | 72,450  | -789                                     |

## 4. Interim condensed consolidated statement of changes in equity

For the reporting period from January 1st to March 31st 2017

| Transformed Data  | Share capital | Share<br>premium | Cash flow<br>hedging<br>reserve | Translation reserve | Other capital reserves | Retained<br>earnings | Equity<br>attributable<br>to owners of<br>the Parent | Non-<br>controlling<br>interests | Total equity       |
|---|---------------|------------------|---------------------------------|---------------------|------------------------|----------------------|--|----------------------------------|--------------------|
| Equity as at Jan 1 2017   | 18,744        | 288,326          | -                               | -592                | 76,658                 | 854,354              | 1,237,490  | 14                               | 1,237,504          |
| Comprehensive income for period   |               |                  |                                 |                     |                        | 445.462              | 445.462  | 24                               | 445.403            |
| Net profit for period Other comprehensive income                                    | -             | -                |                                 | -                   | -                      | 115,462              | 115,462  | 31                               | 115,493            |
| - Exchange differences on translating foreign operations                            | -             | -                | -                               | -43,863             | -                      | -                    | -43,863  | _                                | -43,863            |
| - Valuation of hedging instruments  | -             | -                | 5,586                           | -                   | -                      | -                    | 5,586  | _                                | 5,586              |
| Total other comprehensive income  Total comprehensive income for period             | -             | -                | 5,586                           | -43,863             | -                      | 115,462              | 77,185   | 31                               | -38,277<br>77,216  |
| Contributions from and distributions to owners                                      | -             | -                | -                               | -43,003             | -                      | 113,462              | //,103   | 31                               | //,210             |
| - Share-based payments  | -             | -                | -                               | -                   | 2,002                  | -                    | 2,002  | -                                | 2,002              |
| - Issue of shares   | -             | -                |                                 | -                   | -                      | -                    | -  | -                                | -                  |
| Total contributions from and distributions to owners Total equity as at Mar 31 2017 | 18.744        | 288.326          | 5.586                           | -44.455             | 2,002<br>78.66         | 969.816              | 2,002<br>1.316.677                                   | 45                               | 2,002<br>1.316.722 |
| Total equity as at Ivial 31 2017  | 10.744        | 200.320          | 5.560                           | -44.433             | 76.00                  | 303.810              | 1.510.077  | 45                               | 1.510.722          |
| Published Data  |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| Equity as at Jan 1 2017   | 18,744        | 288,326          | -                               | -592                | 76,658                 | 854,354              | 1,237,490  | 14                               | 1,237,504          |
| Comprehensive income for period   |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| Net profit for period   | -             | -                | -                               | -                   | -                      | 80,116               | 80,116   | 31                               | 80,147             |
| Other comprehensive income - Exchange differences on translating foreign operations |               |                  |                                 | -7,728              |                        |                      | -7,728   | _                                | -7,728             |
| Valuation of hedging instruments  | -             | -                | 5,586                           | -7,720              | -                      | -                    | 5,586  | _                                | 5,586              |
| Total other comprehensive income  | -             | -                | 5,586                           | -                   | -                      | -                    | -  | -                                | -2,142             |
| Total comprehensive income for period   | -             | -                | -                               | -7,728              | -                      | 80,116               | 77,974   | 31                               | 78,005             |
| Contributions from and distributions to owners                                      |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| - Share-based payments  | -             | -                | -                               | -                   | 2,002                  | _                    | 2,002  | _                                | 2,002              |
| - Issue of shares   | -             | -                |                                 | -                   | -                      | -                    | -  | -                                | -                  |
| Total contributions from and distributions to owners                                |               | -                | -                               | -                   | 2,002                  | -                    | 2,002  | -                                | 2,002              |
| Total equity as at Mar 31 2017  | 18,744        | 288,326          | 5,586                           | -8,32               | 78,66                  | 934,47               | 1,317,466  | 45                               | 1,317,511          |
| Diffrence   |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| Equity as at Jan 1 2017   |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| • •   |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| Comprehensive income for period   | -             |                  |                                 |                     |                        | 25.246               | 25.246   |                                  | 25.246             |
| Net profit for period   | -             | -                | -                               | -                   | -                      | 35,346               | 35,346   | -                                | 35,346             |
| Other comprehensive income  |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| - Exchange differences on translating foreign operations                            | -             | -                | -                               | -36,135             | -                      | -                    | -36,135  | -                                | -36,135            |
| - Valuation of hedging instruments  | -             | -                | -                               | -                   | =                      | -                    | -  | -                                | -                  |
| Total other comprehensive income  | -             | -                | -                               | -                   | -                      | -                    | -  | -                                | -36,135            |
| Total comprehensive income for period   | -             | -                | -                               | -36,135             | -                      | 35,346               | -789   | -                                | -789               |
| Contributions from and distributions to owners                                      |               |                  |                                 |                     |                        |                      |  |                                  |                    |
| - Share-based payments  | -             | -                | -                               | -                   | -                      | -                    | -  | -                                | -                  |
| - Issue of shares   | -             | -                |                                 | -                   | -                      | -                    | -  | -                                | -                  |
| Total contributions from and distributions to owners                                | =             | -                | _                               | -                   | -                      | -                    | -  | -                                | -                  |
| Total equity as at Mar 31 2017  | -             | -                | -                               | -36,135             | _                      | 35,346               | -789   | -                                | -789               |

#### 5. Interim condensed consolidated statement of cash flows

For the reporting period from January 1st to March 31st 2017  $\it PLN\ '000$ 

| Depreciation of property, plant and equipment  |   | Jan 1 2017 –<br>Mar 31 2017<br>Transformed<br>data | Jan 1 2017 –<br>Mar 31 2017<br>Published<br>data | Jan 1 2017 –<br>Mar 31 2017<br>Diffrence |
|--|---|--|--|--|
| Depreciation of property, plant and equipment   2,957   2,957   Amortisation of intangible assets   1,034   1,035   1,063   1,063   1,063   1,063   1,063   1,063   1,063   1,063   1,033      | Cash flows from operating activities                          |  |  |  |
| Depreciation of property, plant and equipment Amortisation of intangible assets Amortisation of intangible assets Amortisation of intangible assets Amortisation of intangible assets Change in debt portfolios purchased Change in other investments Amortisation of intense and account of the property, plant and equipment Amortisation of property of the property  | Net profit for period   | 115,493  | 80,417   | 35,346                                   |
| Amortisation of intangible assets Change in debt portfolios purchased Change in other investments Change in other investments Change in other investments Other finance costs (Gain)/loss on sale of property, plant and equipment Equity-settled share-based payment transactions Income tax Change in inventories Change in receivables Change in prepayments and accrued income Change in prepayments and accrued income Change in current liabilities excluding financial liabilities Income tax paid Net cash from operating activities Interest received Sale of intangible assets and property, plant and equipment Purchase of intangible assets and p | Adjustments   |  |  |  |
| Change in debt portfolios purchased         -129,780         -94,127         -35,65           Change in other investments         -1,663         -1,663         -1,663           Net finance costs         6,353         6,353         6,353           (Gain)/loss on sale of property, plant and equipment         -343         -343           Equity-settled share-based payment transactions         2,002         2,002           Income tax         1,433         1,433         1,433           Change in inventories         162         162         162           Change in receivables         -7,731         -7,731         -7,731         -7           Change in prepayments and accrued income         880         880         880           Change in current liabilities excluding financial liabilities         -30,531         -30,914         383           Income tax paid         -5,496         -5,496         -5,496         -5,496         -7,496         -7,491           Net cash from investing activities         -1,522         -45,306         7           Cash flows from investing activities         234         234         234           Net cash from investing activities         -2,2481         -2,481         -2,481           Net cash from financing activities   | Depreciation of property, plant and equipment                 | 2,957  | 2,957  | -  |
| Change in other investments         -1,663         -1,663         A 1,663           Net finance costs         6,353         6,353         6,353           (Gain)/loss on sale of property, plant and equipment         -343         -343           Equity-settled share-based payment transactions         2,002         2,002           Income tax         1,433         1,433           Change in inventories         162         162           Change in receivables         -7,731         -7,731         -7,731           Change in prepayments and accrued income         880         880           Change in current liabilities excluding financial liabilities         -30,531         -30,914         383           Income tax paid         -5,496         -5,496         -5,496         -5,496         -7,491         -7,429         -7,429         -7,429         -7,429         -7,429         -7,429         -7,429  | Amortisation of intangible assets                             | 1,034  | 1,034  | -  |
| Net finance costs   6,353   6,353   6,353   (Gain)/loss on sale of property, plant and equipment   -343   -343   -343   Equity-settled share-based payment transactions   2,002   2,002   1,000   1,433   1,   | Change in debt portfolios purchased                           | -129,780   | -94,127  | -35,653                                  |
| (Gain)/loss on sale of property, plant and equipment Equity-settled share-based payment transactions Equity-settled share-based payment transactions Income tax I,433 1,433 Change in inventories Incape in receivables Change in receivables Change in prepayments and accrued income R80 880 Change in current liabilities excluding financial liabilities Income tax paid Ret cash from operating activities Interest received Sale of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and Proceeds from investing activities  Proceeds from issue of shares Proceeds from issue of shares Proceeds from bond issue Increase in borrowings Sepayment of borrowings Payments under finance lease agreements Interest paid Ret cash from financing activities  Redemption of debt securities Redemption of debt securities Redemption of debt securities Ret cash from financing activities  Net cash from financing activities  Net cash from financing activities Redemption of debt securities Redemption of July 184 Ret cash from financing activities Redemption of debt securities Redemption of July 185 Red |   | -1,663   | -1,663   | -  |
| Equity-settled share-based payment transactions   2,002   2,002   1   1,433    | Net finance costs   | 6,353  | 6,353  | -  |
| Income tax   | (Gain)/loss on sale of property, plant and equipment          | -343   | -343   | -  |
| Change in inventories Change in receivables Change in receivables Change in prepayments and accrued income Rame in prepayments and accrued income Rame in current liabilities excluding financial liabilities Rot cash from operating activities Received Sale of intangible assets and property, plant and equipment Purchase of intangible assets and property of intangible assets and prop | Equity-settled share-based payment transactions               | 2,002  | 2,002  | -  |
| Change in receivables Change in prepayments and accrued income Reference in current liabilities excluding financial liabilities Reference in current liabilities Reference in current liabilities Reference in current liabilities Reference in current liabilities Reference in the current liabilities Reference in the current liabilities Reference in borrowings Reference in borrowings Reference in borrowings Redemption of debt securities Redemption of debt securities Reference in the current liabilities Reference in the current liabilities in the current liabi | Income tax  | 1,433  | 1,433  | -  |
| Change in prepayments and accrued income Change in current liabilities excluding financial liabilities Income tax paid Increase in borrowings Interest received Increase in borrowings Increas | Change in inventories   | 162  | 162  | -  |
| Change in current liabilities excluding financial liabilities  | Change in receivables   | -7,731   | -7,731   | -1                                       |
| Income tax paid  | Change in prepayments and accrued income                      | 880  | 880  | -  |
| Net cash from operating activities    Cash flows from investing activities   Interest received   Sale of intangible assets and property, plant and equipment   Purchase of intangible assets and property, plant and   -2,481   -2,481   -2,481     Net cash from investing activities   Proceeds from issue of shares   - 2 247   -2 247  | Change in current liabilities excluding financial liabilities | -30,531  | -30,914  | 383                                      |
| Cash flows from investing activities  Interest received Sale of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property and equip | Income tax paid   | -5,496   | -5,496   | <u>-</u>                                 |
| Interest received Sale of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and expert and e | Net cash from operating activities                            | -45,232  | -45,306  | 74                                       |
| Sale of intangible assets and property, plant and equipment Purchase of intangible assets and property, plant and Purchase of intangible assets and property of purchase Purchase of intangible assets and property of purchase Purchase of intangible assets and property of purchase Purchase of Purchase Purchase of Purchase Purchase of Purchase  | Cash flows from investing activities                          |  |  |  |
| Purchase of intangible assets and property, plant and  Net cash from investing activities  Proceeds from issue of shares Proceeds from bond issue Increase in borrowings Repayment of borrowings Payments under finance lease agreements Redemption of debt securities Interest paid  Net cash from financing activities  Total net cash flows Cash and cash equivalents at beginning of period  Purchase of intangible assets and property, plant and -2,481 -2,4 | Interest received   | 234  | 234  | -  |
| Net cash from investing activities  Proceeds from issue of shares  Proceeds from bond issue  Increase in borrowings  Repayment of borrowings  Payments under finance lease agreements  Redemption of debt securities  Interest paid  Pay 17,429  Net cash from financing activities  Total net cash flows  -2 247  -2  | Sale of intangible assets and property, plant and equipment   | -  | -  | -  |
| Cash flows from financing activities  Proceeds from issue of shares Proceeds from bond issue Increase in borrowings Repayment of borrowings Payments under finance lease agreements Redemption of debt securities Interest paid Pet cash from financing activities  Total net cash flows Cash and cash equivalents at beginning of period  Proceeds from financing activities  | Purchase of intangible assets and property, plant and         | -2,481   | -2,481   | -  |
| Proceeds from issue of shares Proceeds from bond issue Increase in borrowings Repayment of borrowings Payments under finance lease agreements Redemption of debt securities Redemption of debt securities Retash from financing activities  Total net cash flows  Cash and cash equivalents at beginning of period   | _ · · · · · · · · · · · · · · · · · · ·                       |  |  | -  |
| Proceeds from issue of shares Proceeds from bond issue Increase in borrowings Repayment of borrowings Payments under finance lease agreements Redemption of debt securities Redemption of debt securities Retash from financing activities  Total net cash flows  Cash and cash equivalents at beginning of period   | Cash flows from financing activities                          |  |  |  |
| Proceeds from bond issue       -       -       -         Increase in borrowings       265,345       265,345       265,345         Repayment of borrowings       -257,988       -257,988       -257,988         Payments under finance lease agreements       -1,559       -1,559         Redemption of debt securities       -60       -60         Interest paid       -17,429       -17,429         Net cash from financing activities       -71,631       -71,631         Total net cash flows       -119,110       -119,184       74         Cash and cash equivalents at beginning of period       267,384       267,384   |   | _  | _  | _  |
| Increase in borrowings       265,345       265,345         Repayment of borrowings       -257,988       -257,988         Payments under finance lease agreements       -1,559       -1,559         Redemption of debt securities       -60       -60         Interest paid       -17,429       -17,429         Net cash from financing activities       -71,631       -71,631         Total net cash flows       -119,110       -119,184       74         Cash and cash equivalents at beginning of period       267,384       267,384   |   | -  | _  | _  |
| Repayment of borrowings       -257,988       -257,988         Payments under finance lease agreements       -1,559       -1,559         Redemption of debt securities       -60       -60         Interest paid       -17,429       -17,429         Net cash from financing activities       -71,631       -71,631         Total net cash flows       -119,110       -119,184       74         Cash and cash equivalents at beginning of period       267,384       267,384  |   | 265,345  | 265,345  | -  |
| Payments under finance lease agreements       -1,559       -1,559         Redemption of debt securities       -60       -60         Interest paid       -17,429       -17,429         Net cash from financing activities       -71,631       -71,631         Total net cash flows       -119,110       -119,184       74         Cash and cash equivalents at beginning of period       267,384       267,384  | <u> </u>  | · ·  | · ·  | -  |
| Redemption of debt securities       -60       -60         Interest paid       -17,429       -17,429         Net cash from financing activities       -71,631       -71,631         Total net cash flows       -119,110       -119,184       74         Cash and cash equivalents at beginning of period       267,384       267,384  |   |  |  | -  |
| Interest paid         -17,429         -17,429           Net cash from financing activities         -71,631         -71,631           Total net cash flows         -119,110         -119,184         74           Cash and cash equivalents at beginning of period         267,384         267,384  | •   |  |  | -  |
| Net cash from financing activities -71,631 -71,631  Total net cash flows -119,110 -119,184 74  Cash and cash equivalents at beginning of period 267,384 267,384  | ·   |  |  | -  |
| Cash and cash equivalents at beginning of period 267,384 267,384   | · · · · · · · · · · · · · · · · · · ·                         |  |  | -  |
| Cash and cash equivalents at beginning of period 267,384 267,384   | Total net cash flows  | -119.110   | -119.184   | 74                                       |
|  |   |  |  | -  |
| Cash and Cash Equivalents at end of period 140.274 146.200 75  | Cash and cash equivalents at end of period                    | 148,274  | 148,200  | 74                                       |