

SELECTED FINANCIAL DATA	thousand x PLN		thousand x EUR	
	1st quarter(s) increasingly for the period from 01- 01-2017 to 31-03- 2017	1st quarter(s) increasingly for the period from 01- 01-2016 to 31-03- 2016	1st quarter(s) increasingly for the period from 01- 01-2017 to 31-03- 2017	1st quarter(s) increasingly for the period from 01- 01-2016 to 31-03- 2016
I. Net sales of products, goods and materials	855 049	679 686	199 354	156 038
II. Operating profit (loss)	119 812	80 245	27 934	18 422
III. Profit (loss) before taxation	111 062	88 151	25 894	20 237
IV. Net profit (loss)	89 031	69 081	20 757	15 859
- attributable to shareholders of the parent company	82 802	65 689	19 305	15 080
- net profit attributed to non-controlling interests	6 229	3 392	1 452	779
V. Net cash flow from operating activities	83 719	-37 043	19 519	-8 504
VI. Net cash flow from investment activities	-49 541	-85 363	-11 550	-19 597
VII. Net cash flow from financial activities	63 716	62 677	14 855	14 389
VIII. Total net cash flow	97 894	-59 729	22 824	-13 712
IX. Total assets	3 838 747	3 718 971	909 699	840 635
X. Liabilities and provisions for liabilities	1 812 627	1 782 217	429 553	402 852
XI. Long-term liabilities	505 216	502 156	119 725	113 507
XII. Short-term liabilities	947 150	937 956	224 454	212 015
XIII. Shareholders' equity	2 026 120	1 936 754	480 146	437 783
- attributable to shareholders of the parent company	1 946 542	1 856 182	461 288	419 570
- attributed to non-controlling interests	79 578	80 572	18 858	18 212
XIV. Share capital	11 161	11 161	2 645	2 523
XV. Number of shares	5 580 267	5 963 467	5 580 267	5 963 467
XVI. Profit (loss) for one ordinary share (in PLN)	15,95	11,58	3,72	2,66
Diluted profit (loss) per ordinary share (PLN)				
XVII. Book value per share (PLN)	363,09	347,07	86,04	78,45
Diluted book value per share (PLN)				
XVIII. Declared or paid-out dividend for one share in (PLN/EUR)		3,00		0,69

1. Comparable financial data (item IX-XIV and XVIII) was presented pursuant to the requirements of the International Financial Reporting Standards according to the balance for this 31st December 2016. Other comparable data is presented for the period from 1st January 2016 to 31st March 2016.
2. EUR exchange rates according to the following principles were used for the conversion of the currency into PLN:
 - the assets and liabilities items of the balance sheet were converted into EUR according to the average rate announced by the National Bank of Poland for this 31st March 2017 and amounting to 4.2198 and 4.4240 for this 31st December 2016.
 - the profit and loss account items and the cash flow items were converted into EUR according to the rate being the simple average of the average EUR rates announced by the National Bank of Poland on the last day of each month included in the report and amounting to PLN 4.2891 for 1st quarters of 2017 and PLN 4.3559 for 1st quarters of 2016.
3. For profit-per-share calculation the number of 5,580,267 shares was adopted.

CONSOLIDATED BALANCE SHEET	thousand x PLN	
	31-03-2017	31-12-2016
Assets		
I. Fixed assets	2 051 030	2 049 396
1. Intangible fixed assets, including:	142 340	135 157
- right of perpetual land use	81 969	81 968
2. Tangible fixed assets	1 765 951	1 775 628
3. Long-term receivables		686
4. Long-term investments	50 949	46 029
4.1. Real estate investments	3 709	3 838
4.2. Intangible assets		
4.3. Long-term financial assets	47 240	42 191
4.4. Other long-term investments		
5. Long-term prepayments	91 790	91 896
5.1. Deferred income tax assets	76 907	76 906
5.2. Other prepayments	14 883	14 990
II. Current assets	1 787 717	1 669 575
1. Inventories	658 235	604 582
2. Short-term receivables	525 670	587 551
3. Short-term investments	562 139	451 574
3.1. Short-term financial assets	461 437	357 153
a) loans	40 000	40 000
b) short-term securities	37 364	30 974
c) cash and cash equivalents	384 073	286 179
3.2. Other short-term investments	100 702	94 421
4. Short-term prepayments	41 673	25 868
Total assets	3 838 747	3 718 971
Liabilities		
I. Shareholders' equity	2 026 120	1 936 754
1. Equity attributable to shareholders of the parent company	1 946 542	1 856 182
1.1. Share capital	11 161	11 161
1.2. Reserve capital	410 608	383 479
1.3. Reserve capital from revaluation	-169 853	-169 860
1.4. Other reserve capital	1 382 436	1 376 022
1.5. Retained earnings (losses)	229 388	-70 397
1.6. Net profit (loss)	82 802	325 777
2. Capital non-controlling interests	79 578	80 572
II. Liabilities and provisions for liabilities	1 812 627	1 782 217
1. Provisions for liabilities	332 339	325 810
1.1. Provision for deferred income tax	83 719	81 471
1.2. Other provisions	248 620	244 339
a) long-term	148 954	149 033
b) short-term	99 666	95 306
2. Long-term liabilities	505 216	502 156
2.1. Long-term credits and loans	101 788	102 640
2.2. Other long-term liabilities	107 313	103 401
2.3. Contingent liabilities due to the purchase of ZGH	296 115	296 115
3. Short-term liabilities	947 150	937 956
3.1. Short-term credits and loans	307 838	229 176
3.2. Current part of long-term credits and loans	15 000	25 000
3.3. Trade liabilities	300 577	336 852
3.4. Income tax liabilities	8 008	31 165
3.5. Other short-term liabilities	315 727	315 763
4. Accruals	27 922	16 295
Total liabilities	3 838 747	3 718 971

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Book value	2 026 120	1 936 754
Number of shares	5 580 267	5 580 267
Book value per share (PLN)	363,09	347,07

CONSOLIDATED PROFIT AND LOSS ACCOUNT for the period	thousand x PLN	
	1st quarter of 2017 - period from 01-01- 2017 to 31-03-2017	1st quarter of 2016 - period from 01-01-2016 to 31- 03-2016
I. Net sales of products, goods and materials, including:	855 049	679 686
1. Net sales of products	829 688	665 796
2. Net sales of goods and materials	25 361	13 890
II. Costs of products, merchandise and materials sold, including:	689 052	539 093
1. Production cost of products sold	663 525	527 021
2. Value of goods and materials sold	22 527	12 072
III. Gross profit (loss) on sales	165 997	140 593
IV. Selling costs	16 058	16 909
V. General and administrative costs	33 028	30 112
VI. Profit (loss) on sales	116 911	93 572
VII. Other operating incomes	4 221	5 914
VIII. Other operating costs	1 320	19 241
IX. Operating profit (loss)	119 812	80 245
X. Financial incomes	8 710	10 209
XI. Financial costs	17 460	2 297
XII. Profit from stakes in associated entities		-6
XIII. Profit (loss) before taxation	111 062	88 151
XIV. Income tax	22 031	19 070
XV. Net profit (loss)	89 031	69 081
1. Attributable to shareholders of the parent company	82 802	65 689
2. Attributed to non-controlling interests	6 229	3 392

Profit (loss) net	89 031	69 081
Weighted average number of ordinary shares	5 580 267	5 963 467
Profit (loss) for one ordinary share (in PLN)	15,95	11,58

TOTAL COMPREHENSIVE CONSOLIDATED INCOME for the period	thousand x PLN	
	1st quarter of 2017 - period from 01-01- 2017 to 31-03-2017	1st quarter of 2016 - period from 01-01-2016 to 31- 03-2016
Net result	89 031	69 081
Valuation differences		
Total Comprehensive Income	89 031	69 081
Total comprehensive income attributable to the parent company shareholders	82 802	65 689
Total comprehensive income attributed to non-controlling interests	6 229	3 392

Statement of changes in equity for the period from 1st January to 31st march 2017 and 2016	thousand x PLN							
	Share capital	Supplementary capital	Revaluation reserve	Other reserve capital	Retained profits	Current year net profit	Capital non-controlling interests	Equity TOTAL
Balance on this 1.01.2017 (opening balance)	11 161	383 479	-169 860	1 376 022	255 380		80 572	1 936 754
Covering the purchase of own shares from reserve capital								
Intercapital and consolidation transfer		27 129	1 148	6 414	-25 992		-7 223	1 476
Dividend and royalties								
Valuation of hedging transactions			-1 141					-1 141
Total comprehensive income for period 1.01 - 31.03.2017						82 802	6 229	89 031
Balance on this 31.03.2017 (closing balance)	11 161	410 608	-169 853	1 382 436	229 388	82 802	79 578	2 026 120
Balance on this 1.01.2016 (opening balance)	13 450	268 443	69 287	1 432 544	180 578		85 601	2 049 903
Covering the purchase of own shares from reserve capital				-89 600				-89 600
Intercapital and consolidation transfer			-3 166	3 166	1 503		-2 450	-947
Dividend and royalties								
Valuation of hedging transactions			-21 514					-21 514
Total comprehensive income for period 1.01 - 31.03.2016						65 689	3 392	69 081
Balance on this 31.03.2016 (closing balance)	13 450	268 443	44 607	1 346 110	182 081	65 689	86 543	2 006 923

CONSOLIDATED CASH FLOW ACCOUNT for the period	thousand x PLN	
	1st quarter(s) increasingly for the period from 01-01-2017 to 31-03-2017	1st quarter(s) increasingly for the period from 01-01- 2016 to 31-03-2016
A. Cash flow from operational activity - indirect method		
I. Net profit (loss)	89 031	69 081
II. Total adjustments	-5 312	-106 124
1. Net profit share of entities – valuation with equity method		-6
2. Depreciation	33 440	33 980
3. (Profit) loss from exchange rate fluctuations	1	53
4. Interest and profit share (dividends)	1 980	1 479
5. (Profit) loss on investment activities	-1 121	104
6. Change in reserves	6 529	17 623
7. Change in inventories	-53 653	-53 580
8. Change in receivables	61 881	-76 591
9. Change in short-term liabilities except for loans and credits	-48 850	-20 539
10. Change in accruals	-4 178	-4 869
11. Other adjustments	-1 341	-3 778
III. Net cash flow from operating activities	83 719	-37 043
B. Cash flow from investment activity		
I. Inflows	4 994	55 286
1. Sales of intangible and tangible fixed assets	150	1 064
2. Sales of real estate properties and intangible assets		
3. From financial assets, including:	4 844	54 222
- financial assets sold	4 834	54 060
- dividends and profit share received		
- repayment of long-term loans granted		
- interest received	10	162
- other inflows from financial assets		
4. Other investment inflows		
II. Outflows	-54 535	-140 649
1. Purchase of intangible and tangible fixed assets	-39 322	-21 065
2. Real estate property and intangible assets		
3. To financial assets, including:	-14 741	-119 584
- financial assets purchased	-14 741	-119 584
- long-term loans granted		
4. Other investment outflows	-472	
III. Net cash flow from investment activities	-49 541	-85 363
C. Cash flow from financial activity		
I. Inflows	74 340	158 766
1. Net inflows from issue of shares, other capital instruments and capital receipts		
2. Credits and loans	73 680	158 610
3. Issue of debentures		
4. Other financial inflows	660	156
II. Outflows	-10 624	-96 089
1. Purchase of own shares		-89 600
2. Dividends and other dues paid to shareholders		
3. Outflows from profit distribution, other than dues paid to shareholders		
4. Credits and loans repaid	-6 495	-2 460
5. Redemption of debentures		
6. From other financial liabilities	-1 684	-1 684

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7. Contractual payments of financial leasing dues	-656	-485
8. Interest paid	-1 642	-1 797
9. Other financial outflows	-147	-63
III. Net cash flow from financial activities	63 716	62 677
D. Total net cash flow	97 894	-59 729
E. Balance sheet change in cash, including:	97 894	-59 729
- change in cash due to exchange rates fluctuations		
F. Cash (beginning of period)	286 179	267 662
G. Cash (end of period), including:	384 073	207 933
- of limited access and disposal		