

SELECTED FINANCIAL DATA	thousand x PLN		thousand x EUR	
	4 quarters increasingly for the period from 01- 01-2016 to 31-12- 2016	4 quarters increasingly for the period from 01- 01-2015 to 31-12- 2015	4 quarters increasingly for the period from 01- 01-2016 to 31-12- 2016	4 quarters increasingly for the period from 01- 01-2015 to 31-12- 2015
I. Net sales of products, goods and materials	3 140 898	3 131 693	717 805	748 350
II. Operating profit (loss)	413 832	291 552	94 575	69 669
III. Profit (loss) before taxation	426 333	287 009	97 432	68 584
IV. Net profit (loss)	345 700	227 234	79 004	54 300
- attributable to shareholders of the parent company	326 191	219 068	74 546	52 349
- net profit attributed to non-controlling interests	19 509	8 166	4 458	1 951
V. Net cash flow from operating activities	266 874	420 235	60 990	100 419
VI. Net cash flow from investment activities	-197 261	-172 836	-45 081	-41 301
VII. Net cash flow from financial activities	-51 096	-148 747	-11 677	-35 544
VIII. Total net cash flow	18 517	98 652	4 232	23 574
IX. Total assets	3 714 317	3 305 746	839 583	775 724
X. Liabilities and provisions for liabilities	1 777 084	1 255 843	401 692	294 695
XI. Long-term liabilities	506 673	397 637	114 528	93 309
XII. Short-term liabilities	933 008	534 850	210 897	125 507
XIII. Shareholders' equity	1 937 233	2 049 903	437 892	481 029
- attributable to shareholders of the parent company	1 856 628	1 964 302	419 672	460 941
- attributed to non-controlling interests	80 605	85 601	18 220	20 087
XIV. Share capital	11 161	13 450	2 523	3 156
XV. Number of shares	5 580 267	6 725 000	5 580 267	6 725 000
XVI. Profit (loss) for one ordinary share (in PLN)	61,95	36,09	14,16	8,62
Diluted profit (loss) per ordinary share (PLN)				
XVII. Book value per share (PLN)	347,16	304,82	78,47	71,53
Diluted book value per share (PLN)				
XVIII. Declared or paid-out dividend for one share in (PLN/EUR)	3,00	2,00	0,69	0,48

1. Comparable financial data (item IX-XIV and XVII) was presented according to the balance for this 31st December 2015. Other comparable data is presented for the period from 1st January 2015 to 31st December 2015.
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 December 2016 and amounting to PLN 4.4240 and PLN 4.2615 for this 31st December 2015.
 - 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 4.3757 for 4 quarters of 2016 and PLN 4.1848 for 4 quarters of 2015.
3. In item XVIII the dividend-per-share level was presented, as disbursed by the Issuer in 2016 in respect of 2015.
4. For profit-per-share calculation the number of 5,580,267 shares was adopted.

CONSOLIDATED BALANCE SHEET	thousand x PLN	
	31.12.2016	31.12.2015
Assets		
I. Fixed assets	2 044 785	1 983 072
1. Intangible fixed assets, including:	135 157	135 652
- right of perpetual land use	82 069	82 056

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2. Tangible fixed assets	1 775 973	1 736 547
3. Long-term receivables	686	319
4. Long-term investments	46 029	69 232
4.1. Real estate investments	3 838	4 613
4.2. Intangible assets		
4.3. Long-term financial assets	42 191	64 619
4.4. Other long-term investments		
5. Long-term prepayments	86 940	41 322
5.1. Deferred income tax assets	76 526	30 619
5.2. Other prepayments	10 414	10 703
II. Current assets	1 669 532	1 322 674
1. Inventories	604 538	465 337
2. Short-term receivables	587 568	433 077
3. Short-term investments	451 574	403 696
3.1. Short-term financial assets	352 365	307 969
a) loans	40 000	
b) short-term securities	26 186	40 307
- own share at nominal value		857
c) cash and cash equivalents	286 179	267 662
3.2. Other short-term investments	99 209	95 727
4. Short-term prepayments	25 852	20 564
Total assets	3 714 317	3 305 746
Liabilities		
I. Shareholders' equity	1 937 233	2 049 903
1. Equity attributable to shareholders of the parent company	1 856 628	1 964 302
1.1. Share capital	11 161	13 450
1.2. Own shares (stocks) (negative value)		
1.3. Reserve capital	383 479	268 443
1.4. Reserve capital from revaluation	-169 860	69 287
1.5. Other reserve capital	1 376 022	1 432 544
1.6. Retained earnings (losses)	-70 365	-38 490
1.7. Net profit (loss)	326 191	219 068
2. Capital non-controlling interests	80 605	85 601
II. Liabilities and provisions for liabilities	1 777 084	1 255 843
1. Provisions for liabilities	320 919	306 146
1.1. Provision for deferred income tax	81 668	84 584
1.2. Other provisions	239 251	221 562
a) long-term	145 710	147 950
b) short-term	93 541	73 612
2. Long-term liabilities	506 673	397 637
2.1. Long-term credits and loans	107 100	84 272
2.2. Other long-term liabilities	103 458	17 250
2.3. Contingent liabilities due to the purchase of ZGH	296 115	296 115
3. Short-term liabilities	933 008	534 850
3.1. Short-term credits and loans	224 716	91 086
3.2. Current part of long-term credits and loans	25 000	20 000
3.3. Trade liabilities	336 654	243 879
3.4. Income tax liabilities	31 165	34 587
3.5. Other short-term liabilities	315 473	145 298
4. Accruals	16 484	17 210
Total liabilities	3 714 317	3 305 746
Book value	1 937 233	2 049 903
Number of shares	5 580 267	6 725 000
Book value per share (PLN)	347,16	304,82

CONSOLIDATED PROFIT AND LOSS ACCOUNT for the period	thousand x PLN			
	4th quarter of 2016 - period from 01-10-2016 to 31-12-2016	4 quarters increasingly for the period from 01-01-2016 to 31-12-2016	4th quarter of 2015 - period from 01-10-2015 to 31-12-2015	4 quarters increasingly for the period from 01-01-2015 to 31-12-2015
I. Net sales of products, goods and materials, including:	858 333	3 140 898	786 374	3 131 693
1. Net sales of products	838 183	3 056 270	780 384	3 041 973
2. Net sales of goods and materials	20 150	84 628	5 990	89 720
II. Costs of products, merchandise and materials sold, including:	692 034	2 507 022	640 184	2 582 617
1. Production cost of products sold	673 879	2 433 654	619 662	2 497 530
2. Value of goods and materials sold	18 155	73 368	20 522	85 087
III. Gross profit (loss) on sales	166 299	633 876	146 190	549 076
IV. Selling costs	18 445	70 981	20 040	79 344
V. General and administrative costs	37 872	135 721	39 753	135 093
VI. Profit (loss) on sales	109 982	427 174	86 397	334 639
VII. Other operating incomes	22 179	34 709	15 139	24 251
VIII. Other operating costs	26 938	48 051	42 527	67 338
IX. Operating profit (loss)	105 223	413 832	59 009	291 552
X. Financial incomes	10 123	35 320	7 691	15 813
XI. Financial costs	16 277	23 824	5 308	20 006
XII. Profit from stakes in associated entities	1 027	1 005	-350	-350
XII. Profit (loss) before taxation	100 096	426 333	61 042	287 009
XIII. Income tax	18 256	80 633	9 898	59 775
XIV. Net profit (loss)	81 840	345 700	51 144	227 234
1. Attributable to shareholders of the parent company	75 840	326 191	50 801	219 068
2. Attributed to non-controlling interests	6 000	19 509	343	8 166
Profit (loss) net	81 840	345 700	51 144	227 234
Weighted average number of ordinary shares	5 580 267	5 580 267	6 725 000	6 725 000
Średnia ważona liczba akcji zwykłych skoryg.o akcje własne	5 580 267	5 580 267	6 296 867	6 296 867
Profit (loss) for one ordinary share (in PLN)	14,67	61,95	8,12	36,09

TOTAL COMPREHENSIVE CONSOLIDATED INCOME for the period	thousand x PLN			
	4th quarter of 2016 - period from 01-10-2016 to 31-12-2016	4 quarters increasingly for the period from 01-01-2016 to 31-12-2016	4th quarter of 2015 - period from 01-10-2015 to 31-12-2015	4 quarters increasingly for the period from 01-01-2015 to 31-12-2015
Net result	81 840	345 700	51 144	227 234
Valuation differences				
Total Comprehensive Income	81 840	345 700	51 144	227 234
Total comprehensive income attributable to the parent company shareholders	75 840	326 191	50 801	219 058
Total comprehensive income attributed to non-controlling interests	6 000	19 509	343	8 166

Statement of changes in equity for the period from 1st January to 31st December 2016 and 2015	thousand x PLN								
	Share capital	Own shares	Supplementary capital	Revaluation reserve	Other reserve capital	Retained profits	Current year net profit	Capital non-controlling interests	Equity TOTAL
Balance on this 1.01.2016 (opening balance)	13 450		268 443	69 287	1 432 544	180 578		85 601	2 049 903
Profit distribution			93 988		123 909	-217 897			0
Intercapital and consolidation transfer			21 048		-2 715	-14 893		-24 505	-21 065
Dividend and royalties						-18 153			-18 153
Financing the purchase of the Company's own and redeemed shares					-177 716				-177 716
Redemption of own shares	-2 289								-2 289
Valuation of hedging transactions				-239 147					-239 147
Total comprehensive income for period 1.01 - 31.12.2016							326 191	19 509	345 700
Balance on this 31.12.2016 (closing balance)	11 161		383 479	-169 860	1 376 022	-70 365	326 191	80 605	1 937 233
Balance on this 1.01.2015 (opening balance)	13 450	-140	180 606	4 592	1 461 024	80 374		106 744	1 846 650
Profit distribution			65 339		45 730	-111 069			0
Transfer to short-term investments		140							140
Covering the purchase of own shares from reserve capital					-88 883				-88 883
Valuation of hedging transactions				64 695					64 695
Intercapital and consolidation transfer			22 498		14 673	5 869		-29 309	13 731
Dividend and royalties						-13 664			-13 664
Total comprehensive income for period 1.01 - 31.12.2015							219 068	8 166	227 234
Balance on this 31.12.2015 (closing balance)	13 450	0	268 443	69 287	1 432 544	-38 490	219 068	85 601	2 049 903

CONSOLIDATED CASH FLOW ACCOUNT for the period	thousand x PLN	
	4 quarters increasingly for the period from 01-01- 2016 to 31-12-2016	4 quarters increasingly for the period from 01-01- 2015 to 31-12-2015
A. Cash flow from operational activity - indirect method		
I. Net profit (loss)	345 700	227 234
II. Total adjustments	-78 826	193 001
1. Net profit share of entities – valuation with equity method		
2. Depreciation	140 561	143 239
3. (Profit) loss from exchange rate fluctuations	508	-404
4. Interest and profit share (dividends)	4 134	4 004
5. (Profit) loss on investment activities	3 569	5 808
6. Change in reserves	14 773	58 755
7. Change in inventories	-139 201	113 411
8. Change in receivables	-213 915	-44 315
9. Change in short-term liabilities except for loans and credits	112 152	-78 565
10. Change in accruals	-7 622	-1 066
11. Other adjustments	13 353	-7 866
III. Net cash flow from operating activities	266 874	420 235
B. Cash flow from investment activity		
I. Inflows	67 535	18 788
1. Sales of intangible and tangible fixed assets	3 200	4 490
2. Sales of real estate properties and intangible assets		
3. From financial assets, including:	64 335	14 298
- financial assets sold	62 185	11 992
- dividends and profit share received	1	3
- repayment of long-term loans granted		
- interest received	2 148	2 303
- other inflows from financial assets	1	
4. Other investment inflows		
II. Outflows	-264 796	-191 624
1. Purchase of intangible and tangible fixed assets	-164 834	-161 054
2. Real estate property and intangible assets		
3. To financial assets, including:	-99 471	-30 370
- financial assets purchased	-99 471	-30 370
- long-term loans granted		
4. Other investment outflows	-491	-200
III. Net cash flow from investment activities	-197 261	-172 836
C. Cash flow from financial activity		
I. Inflows	186 801	26 703
1. Net inflows from issue of shares, other capital instruments and capital receipts		
2. Credits and loans	185 595	26 001
3. Issue of debentures		
4. Other financial inflows	1 206	702
II. Outflows	-237 897	-175 450
1. Purchase of own shares	-179 150	-89 600
2. Dividends and other dues paid to shareholders	-18 153	-13 663
3. Outflows from profit distribution, other than dues paid to shareholders		
4. Credits and loans repaid	-23 111	-56 477
5. Redemption of debentures		
6. From other financial liabilities	-6 734	-6 735

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7. Contractual payments of financial leasing dues	-3 189	-1 963
8. Interest paid	-7 344	-7 012
9. Other financial outflows	-216	
III. Net cash flow from financial activities	-51 096	-148 747
D. Total net cash flow	18 517	98 652
E. Balance sheet change in cash, including:	18 517	98 652
- change in cash due to exchange rates fluctuations		
F. Cash (beginning of period)	267 662	169 010
G. Cash (end of period), including:	286 179	267 662
- of limited access and disposal		