

| SELECTED FINANCIAL DATA   | thousand x PLN   |  | thousand x EUR   |  |
|---|--|--|--|--|
|   | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2018 to 31-12-2018 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2017 to 31-12-2017 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2018 to 31-12-2018 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2017 to 31-12-2017 |
| I. Net sales of products, goods and materials                   | 1 591 713  | 1 311 227  | 373 037  | 308 909  |
| II. Operating profit (loss)                                     | 33 097   | 20 257   | 7 757  | 4 772  |
| III. Profit (loss) before taxation                              | 133 475  | 109 188  | 31 281   | 25 723   |
| IV. Net profit (loss)   | 125 048  | 100 054  | 29 307   | 23 572   |
| V. Net cash flow from operating activities                      | -25 302  | 79 026   | -5 930   | 18 618   |
| VI. Net cash flow from investment activities                    | -58 943  | 72 170   | -13 814  | 17 002   |
| VII. Net cash flow from financial activities                    | 5 086  | -63 501  | 1 192  | -14 960  |
| VIII. Total net cash flow                                       | -79 159  | 87 695   | -18 552  | 20 660   |
| IX. Total assets  | 2 218 872  | 1 979 350  | 516 017  | 474 562  |
| X. Liabilities and provisions for liabilities                   | 575 564  | 444 349  | 133 852  | 106 536  |
| XI. Long-term liabilities                                       | 70 000   |  | 16 279   |  |
| XII. Short-term liabilities                                     | 404 095  | 379 820  | 93 976   | 91 064   |
| XIII. Shareholders' equity                                      | 1 643 308  | 1 535 001  | 382 165  | 368 026  |
| XIV. Share capital  | 11 161   | 11 161   | 2 596  | 2 676  |
| XV. Number of shares  | 5 580 267  | 5 580 267  | 5 580 267  | 5 580 267  |
| XVI. Profit (loss) per ordinary share (PLN)                     | 22,41  | 17,93  | 5,25   | 4,22   |
| Diluted profit (loss) per ordinary share (PLN)                  |  |  |  |  |
| XVII. Book value per share (PLN)                                | 294,49   | 275,08   | 68,49  | 65,95  |
| Diluted book value per share (PLN)                              |  |  |  |  |
| XVIII. Declared or paid-out dividend for one share in (PLN/EUR) | 3,00   | 3,00   | 0,70   | 0,71   |

1. Comparable financial data (item IX-XIV and XVII) was presented pursuant to the requirements of the International Financial Reporting Standards according to the balance for this 31<sup>st</sup> December 2017. Other comparable data is presented for the period from 1<sup>st</sup> January 2017 to 31<sup>st</sup> December 2017.
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 31<sup>st</sup> December 2018 and amounting to PLN 4.3000 and PLN 4.1709 for this 31<sup>st</sup> December 2017.
  - 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 4.2669 for 4 quarters of 2018 and PLN 4.2447 for 4 quarters of 2017.
3. For profit-per-share calculation the number of 5 580 267 shares was adopted.
4. In the item XVIII the amount of the dividend for 1 share to paid out in 2018 and 2017 by the Issuer.

| BALANCE SHEET   | (thousand x PLN) |                  |                  |                  | retrospectively<br>(thousand x PLN) |
|---|------------------|------------------|------------------|------------------|-------------------------------------|
|   | 31.12.2018       | 30.09.2018       | 31.12.2017       | 30.09.2017       | 31.12.2017                          |
| <b>Assets</b>   |                  |                  |                  |                  |                                     |
| <b>I. Fixed assets</b>                                | <b>1 507 844</b> | <b>1 500 542</b> | <b>1 345 413</b> | <b>1 347 610</b> | <b>1 357 047</b>                    |
| 1. Intangible fixed assets, including                 | 43 906           | 44 209           | 40 316           | 40 680           | 40 316                              |
| - right of perpetual land use                         | 41 033           | 41 033           | 36 080           | 36 080           | 36 080                              |
| 2. Tangible fixed assets                              | 869 781          | 857 270          | 849 686          | 850 398          | 861 320                             |
| 3. Long-term receivables                              |                  |                  |                  |                  |                                     |
| 4. Long-term investments                              | 592 476          | 597 763          | 453 894          | 455 030          | 453 894                             |
| 4.1. Real estate investments                          | 62 974           | 65 538           | 93 239           | 94 125           | 93 239                              |
| 4.2. Intangible assets                                |                  |                  |                  |                  |                                     |
| 4.3. Long-term financial assets                       | 529 502          | 532 225          | 360 655          | 360 905          | 360 655                             |
| 4.4. Other long-term investments                      |                  |                  |                  |                  |                                     |
| 5. Long-term prepayments                              | 1 681            | 1 300            | 1 517            | 1 502            | 1 517                               |
| 5.1. Deferred income tax assets                       | 1 681            | 1 300            | 1 517            | 1 502            | 1 517                               |
| 5.2. Other prepayments                                |                  |                  |                  |                  |                                     |
| <b>II. Current assets</b>                             | <b>711 028</b>   | <b>691 147</b>   | <b>633 937</b>   | <b>568 000</b>   | <b>622 480</b>                      |
| 1. Inventories  | 377 107          | 322 464          | 240 268          | 235 643          | 240 445                             |
| 2. Short-term receivables                             | 282 606          | 282 641          | 243 647          | 239 173          | 243 647                             |
| - including trade receivables in excess of 1 year     | 575              | 572              | 912              | 905              | 912                                 |
| 3. Short-term investments                             | 51 113           | 70 617           | 138 079          | 81 001           | 138 079                             |
| 3.1. Short-term financial assets                      | 51 112           | 70 617           | 137 771          | 80 501           | 137 771                             |
| a) loans  | 23 500           | 31 000           | 31 000           | 41 000           | 31 000                              |
| b) short-term securities                              |                  |                  |                  |                  |                                     |
| c) cash and cash equivalents                          | 27 612           | 39 616           | 106 771          | 39 501           | 106 771                             |
| 3.2. Other short-term investments                     | 1                | 1                | 308              | 500              | 308                                 |
| 4. Short-term prepayments                             | 202              | 15 425           | 11 943           | 12 183           | 309                                 |
| <b>Total assets</b>                                   | <b>2 218 872</b> | <b>2 191 689</b> | <b>1 979 350</b> | <b>1 915 610</b> | <b>1 979 527</b>                    |
| <b>Liabilities</b>                                    |                  |                  |                  |                  |                                     |
| <b>I. Shareholders' equity</b>                        | <b>1 643 308</b> | <b>1 648 428</b> | <b>1 535 001</b> | <b>1 540 613</b> | <b>1 535 178</b>                    |
| 1. Share capital                                      | 11 161           | 11 161           | 11 161           | 11 161           | 11 161                              |
| 2. Own shares (stakes) (negative value)               |                  |                  |                  |                  |                                     |
| 3. Reserve capital                                    | 104 184          | 104 184          | 104 184          | 104 184          | 104 184                             |
| 4. Reserve capital from revaluation                   |                  |                  |                  |                  |                                     |
| 5. Other reserve capital                              | 1 402 915        | 1 402 916        | 1 319 602        | 1 319 602        | 1 319 602                           |
| 6. Retained earnings (losses)                         |                  |                  |                  |                  |                                     |
| 7. Net profit (loss)                                  | 125 048          | 130 167          | 100 054          | 105 666          | 100 231                             |
| <b>II. Liabilities and provisions for liabilities</b> | <b>575 564</b>   | <b>543 261</b>   | <b>444 349</b>   | <b>374 997</b>   | <b>444 349</b>                      |
| 1. Provisions for liabilities                         | 95 512           | 98 853           | 59 052           | 58 932           | 59 052                              |
| 1.1. Provision for deferred income tax                | 61 026           | 58 821           | 52 435           | 50 186           | 52 435                              |
| 1.2. Other provisions                                 | 34 486           | 40 032           | 6 617            | 8 746            | 6 617                               |
| a) long-term  | 32 665           | 38 993           | 5 578            | 5 099            | 5 578                               |
| b) short-term   | 1 821            | 1 039            | 1 039            | 3 647            | 1 039                               |
| 2. Long-term liabilities                              | 70 000           | 80 000           |                  |                  |                                     |
| 2.1. Long-term credits and loans                      | 70 000           | 80 000           |                  |                  |                                     |
| 2.2. Other long-term liabilities                      |                  |                  |                  |                  |                                     |
| 3. Short-term liabilities                             | 404 095          | 358 865          | 379 820          | 310 511          | 379 820                             |
| 3.1. Short-term credits and loans                     | 112 674          | 106 754          | 173 508          | 128 300          | 173 508                             |
| 3.2. Current part of long-term credits and loans      | 20 000           | 20 000           |                  | 10 000           |                                     |
| 3.3. Trade liabilities                                | 243 046          | 201 207          | 180 980          | 143 943          | 180 980                             |
| - including trade payables in excess of 1 year        | 1 979            | 1 510            | 1 874            | 1 806            | 1 874                               |
| 3.4. Income tax liabilities                           |                  |                  |                  |                  |                                     |
| 3.5. Other short-term liabilities                     | 28 375           | 30 904           | 25 332           | 28 268           | 25 332                              |
| 4. Accruals   | 5 957            | 5 543            | 5 477            | 5 554            | 5 477                               |
| <b>Total liabilities</b>                              | <b>2 218 872</b> | <b>2 191 689</b> | <b>1 979 350</b> | <b>1 915 610</b> | <b>1 979 527</b>                    |
| <b>Book value</b>                                     | <b>1 643 308</b> | <b>1 648 428</b> | <b>1 535 001</b> | <b>1 540 613</b> | <b>1 535 178</b>                    |
| <b>Number of shares</b>                               | <b>5 580 267</b> | <b>5 580 267</b> | <b>5 580 267</b> | <b>5 580 267</b> | <b>5 580 267</b>                    |
| <b>Book value per share (PLN)</b>                     | <b>294,49</b>    | <b>295,40</b>    | <b>275,08</b>    | <b>276,08</b>    | <b>275,11</b>                       |
| <b>Diluted number of shares</b>                       |                  |                  |                  |                  |                                     |
| <b>Diluted book value per share (PLN)</b>             |                  |                  |                  |                  |                                     |

| PROFIT AND LOSS ACCOUNT for the period                           | (thousand x PLN)  |  |   |  |  |
|--|---|--|---|--|--|
|  | 4th quarter of 2018 -<br>period from 01-10-<br>2018 to 31-12-2018 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2018 to 31-12-2018 | 4th quarter of 2017 -<br>period from 01-10-<br>2017 to 31-12-2017 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2017 to 31-12-2017 | 4 quarters 2017<br>increasingly -<br>retrospectively |
| <b>I. Net sales of products, goods and materials, including:</b> | <b>414 489</b>  | <b>1 591 713</b>   | <b>332 595</b>  | <b>1 311 227</b>   | <b>1 311 227</b>                                     |
| 1. Net sales of products   | 314 395   | 1 294 801  | 317 441   | 1 251 195  | 1 251 195  |
| 2. Net sales of goods and materials                              | 100 094   | 296 912  | 15 154  | 60 032   | 60 032   |
| <b>II. Costs of products, goods and materials sold,</b>          | <b>391 663</b>  | <b>1 465 879</b>   | <b>314 719</b>  | <b>1 216 835</b>   | <b>1 216 658</b>                                     |
| 1. Production cost of products sold                              | 293 150   | 1 176 832  | 302 247   | 1 160 378  | 1 160 201  |
| 2. Value of goods and materials sold                             | 98 513  | 289 047  | 12 472  | 56 457   | 56 457   |
| <b>III. Gross profit (loss) on sales</b>                         | <b>22 826</b>   | <b>125 834</b>   | <b>17 876</b>   | <b>94 392</b>  | <b>94 569</b>  |
| IV. Selling costs  | 13 635  | 41 518   | 9 957   | 36 372   | 36 372   |
| V. General and administrative costs                              | 13 005  | 46 363   | 12 275  | 39 000   | 39 000   |
| <b>VI. Profit (loss) on sales</b>                                | <b>-3 814</b>   | <b>37 953</b>  | <b>-4 356</b>   | <b>19 020</b>  | <b>19 197</b>  |
| VII. Other operating incomes                                     | 917   | 4 342  | 3 727   | 7 487  | 7 487  |
| VIII. Other operating costs                                      | 6 118   | 9 198  | 2 266   | 6 250  | 6 250  |
| <b>IX. Operating profit (loss)</b>                               | <b>-9 015</b>   | <b>33 097</b>  | <b>-2 895</b>   | <b>20 257</b>  | <b>20 434</b>  |
| X. Financial incomes   | 7 689   | 108 460  | 1 825   | 96 738   | 96 738   |
| XI. Financial costs  | 1 970   | 8 082  | 2 308   | 7 807  | 7 807  |
| <b>XII. Profit (loss) before taxation</b>                        | <b>-3 296</b>   | <b>133 475</b>   | <b>-3 378</b>   | <b>109 188</b>   | <b>109 365</b>                                       |
| XIII. Income tax   | 1 823   | 8 427  | 2 234   | 9 134  | 9 134  |
| <b>XIV. Net profit (loss)</b>                                    | <b>-5 119</b>   | <b>125 048</b>   | <b>-5 612</b>   | <b>100 054</b>   | <b>100 231</b>                                       |

|  |           |           |           |           |           |
|--|-----------|-----------|-----------|-----------|-----------|
| Net profit (loss)                                    |           |           |           |           |           |
| Weighted average number of ordinary shares           | -5 119    | 125 048   | -5 612    | 100 054   | 100 231   |
| Profit (loss) per ordinary share (PLN)               | 5 580 267 | 5 580 267 | 5 580 267 | 5 580 267 | 5 580 267 |
| Weighted average predicted number of ordinary shares | -0,92     | 22,41     | -1,01     | 17,93     | 17,96     |
| Diluted profit (loss) per ordinary share (PLN)       |           |           |           |           |           |

| TOTAL COMPREHENSIVE INCOME for the period | (thousand x PLN)  |  |   |  |  |
|---|---|--|---|--|--|
|   | 4th quarter of 2018 -<br>period from 01-10-<br>2018 to 31-12-2018 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2018 to 31-12-2018 | 4th quarter of 2017 -<br>period from 01-10-<br>2017 to 31-12-2017 | 4 quarters<br>increasingly for the<br>period from 01-01-<br>2017 to 31-12-2017 | 4 quarters 2017<br>increasingly -<br>retrospectively |
| Net result                                | -5 119  | 125 048  | -5 612  | 100 054  | 100 231  |
| Differences from evaluation               |   |  |   |  |  |
| <b>Total Comprehensive Income</b>         | <b>-5 119</b>   | <b>125 048</b>   | <b>-5 612</b>   | <b>100 054</b>   | <b>100 231</b>                                       |

Quarterly financial information for the 3rd quarter of 2018

| Statement of changes in equity for the period from 1st January to 31st December 2018 and 2017 | (thousand x PLN) |                       |                     |                       |                  |                         |                  |
|---|------------------|-----------------------|---------------------|-----------------------|------------------|-------------------------|------------------|
|   | Share capital    | Supplementary capital | Revaluation reserve | Other reserve capital | Retained profits | Current year net profit | Equity TOTAL     |
| <b>Balance on this 01.01.2018 (opening balance)</b>   | <b>11 161</b>    | <b>104 184</b>        |                     | <b>1 319 602</b>      | <b>100 054</b>   |                         | <b>1 535 001</b> |
| Profit distribution   |                  |                       |                     | 83 314                | -83 314          |                         | 0                |
| Intercapital transfer   |                  |                       |                     | -1                    |                  |                         | -1               |
| Dividend  |                  |                       |                     |                       | -16 740          |                         | -16 740          |
| Total comprehensive income for period 1.01 - 31.12.2018                                       |                  |                       |                     |                       |                  | 125 048                 | <b>125 048</b>   |
| <b>Balance on this 31.12.2018 (closing balance)</b>   | <b>11 161</b>    | <b>104 184</b>        |                     | <b>1 402 915</b>      | <b>0</b>         | <b>125 048</b>          | <b>1 643 308</b> |
| <b>Balance on this 01.01.2017 (opening balance)</b>   | <b>11 161</b>    | <b>104 184</b>        |                     | <b>1 240 612</b>      | <b>95 731</b>    |                         | <b>1 451 688</b> |
| Profit distribution   |                  |                       |                     | 78 990                | -78 990          |                         | 0                |
| Intercapital transfer   |                  |                       |                     |                       |                  |                         |                  |
| Dividend  |                  |                       |                     |                       | -16 741          |                         | -16 741          |
| Total comprehensive income for period 1.01 - 31.12.2017                                       |                  |                       |                     |                       |                  | 100 054                 | <b>100 054</b>   |
| <b>Balance on this 31.12.2017 (closing balance)</b>   | <b>11 161</b>    | <b>104 184</b>        |                     | <b>1 319 602</b>      | <b>0</b>         | <b>100 054</b>          | <b>1 535 001</b> |
| <b>Balance on this 01.01.2017 (opening balance)</b>   | <b>11 161</b>    | <b>104 184</b>        |                     | <b>1 240 612</b>      | <b>95 731</b>    |                         | <b>1 451 688</b> |
| Profit distribution   |                  |                       |                     | 78 990                | -78 990          |                         | 0                |
| Intercapital transfer   |                  |                       |                     |                       |                  |                         |                  |
| Dividend  |                  |                       |                     |                       | -16 741          |                         | -16 741          |
| Total comprehensive income for period 1.01 - 31.12.2017                                       |                  |                       |                     |                       |                  | 100 231                 | 100 231          |
| <b>Balance on this 31.12.2017 (closing balance)</b>   | <b>11 161</b>    | <b>104 184</b>        |                     | <b>1 319 602</b>      | <b>0</b>         | <b>100 231</b>          | <b>1 535 178</b> |

| CASH FLOW ACCOUNT for the period   | (thousand x PLN)   |  |  |
|--|--|--|--|
|  | 4 quarters increasingly for<br>the period from 01-01-2018<br>to 31-12-2018 | 4 quarters increasingly for<br>the period from 01-01-2017<br>to 31-12-2017 | 4 quarters 2017<br>increasingly -<br>retrospectively |
| <b>A. Cash flow from operating activities – indirect method</b>                    | <b>-25 302</b>   | <b>79 026</b>  | <b>79 026</b>  |
| <b>I. Net profit (loss)</b>  | 125 048  | 100 054  | 100 231  |
| <b>II. Total adjustments</b>   | -150 350   | -21 028  | -21 205  |
| 1. Depreciation  | 48 000   | 47 105   | 47 105   |
| 2. (Profit) loss from exchange rate fluctuations                                   |  |  |  |
| 3. Interest and profit share (dividends)   | -92 530  | -91 128  | -91 128  |
| 4. (Profit) loss on investment activities  | 4 920  | 401  | 401  |
| 5. Change in reserves  | 2 860  | 9 016  | 9 016  |
| 6. Change in inventories   | -136 839   | 27 838   | 27 661   |
| 7. Change in receivables   | -38 959  | 23 216   | 23 216   |
| 8. Change in short-term liabilities except for loans and credits                   | 65 108   | -34 639  | -34 639  |
| 9. Change in accruals  | -2 910   | -2 837   | -2 837   |
| 10. Other adjustments  |  |  |  |
| <b>III. Net cash flow from operating activities</b>                                | <b>-25 302</b>   | <b>79 026</b>  | <b>79 026</b>  |
| <b>B. Cash flow from investment activities</b>                                     | <b>-58 943</b>   | <b>72 170</b>  | <b>72 170</b>  |
| <b>I. Inflows</b>  | 110 835  | 108 029  | 108 029  |
| 1. Sales of intangible and tangible fixed assets                                   | 49   | 100  | 100  |
| 2. Sales of real estate properties and intangible assets                           |  |  |  |
| 3. From financial assets, including:   | 110 786  | 107 929  | 107 929  |
| - financial assets sold  |  |  |  |
| - dividends and profit share received  | 98 612   | 94 268   | 94 268   |
| - repayments of long-term loans granted  |  |  |  |
| - interest received  | 1 564  | 2 062  | 2 062  |
| - other inflows from financial assets  | 10 610   | 11 600   | 11 600   |
| 4. Other investment inflows  |  |  |  |
| <b>II. Outflows</b>  | -169 778   | -35 859  | -35 859  |
| 1. Purchase of intangible and tangible fixed assets                                | -31 181  | -35 169  | -35 169  |
| 2. Real estate property and intangible assets                                      |  |  |  |
| 3. To financial assets, including:   | -138 597   | -690   | -690   |
| - financial assets purchased   | -138 597   | -690   | -690   |
| - long-term loans granted  |  |  |  |
| 4. Other investment outflows   |  |  |  |
| <b>III. Net cash flow from investment activities</b>                               | <b>-58 943</b>   | <b>72 170</b>  | <b>72 170</b>  |
| <b>C. Cash flow from financial activities</b>                                      | <b>5 086</b>   | <b>-63 501</b>   | <b>-63 501</b>                                       |
| <b>I. Inflows</b>  | 34 122   | 930  | 930  |
| 1. Net inflows from issue of shares, other capital instruments or capital receipts |  |  |  |
| 2. Credits and loans   | 29 167   | 930  | 930  |
| 3. Issue of debentures   |  |  |  |
| 4. Other financial inflows   | 4 955  |  |  |
| <b>II. Outflows</b>  | -29 036  | -64 431  | -64 431  |
| 1. Purchase of own shares  |  |  |  |
| 2. Dividends and other dues paid to shareholders                                   | -16 741  | -16 741  | -16 741  |
| 3. Outflows from profit distribution, other than dues paid to shareholders         |  |  |  |
| 4. Credits and loans repaid  |  | -41 467  | -41 467  |
| 5. Redemption of debentures  |  |  |  |
| 6. From other financial liabilities  |  |  |  |
| 7. Contractual payments of financial lease dues                                    |  |  |  |
| 8. Interest paid   | -7 646   | -5 201   | -5 201   |
| 9. Other financial outflows  | -4 649   | -1 022   | -1 022   |
| <b>III. Net cash flow from financial activities</b>                                | <b>5 086</b>   | <b>-63 501</b>   | <b>-63 501</b>                                       |
| <b>D. Total net cash flow</b>  | <b>-79 159</b>   | <b>87 695</b>  | <b>87 695</b>  |
| <b>E. Balance sheet change in cash</b>   | <b>-79 159</b>   | <b>87 695</b>  | <b>87 695</b>  |
| <b>F. Cash (beginning of period)</b>   | <b>106 771</b>   | <b>19 076</b>  | <b>19 076</b>  |
| <b>G. Cash (end of period)</b>   | <b>27 612</b>  | <b>106 771</b>   | <b>106 771</b>                                       |