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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated semi-annual report PSr 2020
(year)

(in accordance with paragraphs 60.2 and 62.3 of the Regulation of the Minister of Finance of 29 March 2018)
for the issuers of securities running manufacturing, construction, commercial or service business
(type of issuer)

for half year of the reporting year 2020 covering the period from 2020-01-01 to 2020-06-30
which includes consolidated financial statements in compliance with IFRS
in PLN
and condensed financial statements in compliance with IFRS
in PLN

Date of submission 2020-09-24

MAKARONY POLSKIE SPÓŁKA AKCYJNA
(full name of the issuer)

MAKARONY POLSKIE S.A. (short name of the issuer)
Food sector [spo] (sector in accordance with the Warsaw Stock Exchange classification/industry)

35-082 (postal code)
Rzeszów (city)

Podkarpacka (street)
15a (number)

017 8753010 (phone)
017 8753020 (fax)

biuro@makarony.pl (e-mail)
www.makarony.pl (www)

8133278856 (tax identification number – NIP)
691674708 (REGON)

BDO Spółka z ograniczoną odpowiedzialnością Sp. k. with its registered office in Warsaw
(audit company)

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	Half year of 2020	Half year of 2019	Half year of 2020	Half year of 2019
Consolidated data of the Makarony Polskie Group				
I. Net sales of products, services, goods and materials	100,505	80,096	22,630	18,679
II. Profit (loss) on continued operations	5,985	5,067	1,348	1,182
III. Gross profit (loss)	5,044	4,389	1,136	1,024
IV. Net profit (loss) on continued operations	3,973	3,495	895	815
V. EBIT	5,985	5,067	1,348	1,182
VI. EBITDA (EBIT + depreciation)	9,723	8,183	2,189	1,908
VII. Net cash flows on operating activities	3,694	7,336	832	1,711
VIII. Net cash flows on investing activities	-7,749	-12,938	-1,745	-3,017
IX. Net cash flows on financial activities	3,757	5,602	846	1,306
X. Total net cash flows	-298	0	-67	0
XI. Total assets ***	182,154	173,627	40,787	40,772
XII. Liabilities and provisions for liabilities ***	98,193	93,639	21,987	21,989
XIII. Long-term liabilities ***	43,015	39,351	9,632	9,241
XIV. Short-term liabilities ***	55,178	54,288	12,355	12,748
XV. Equity ***	83,961	79,988	18,800	18,783
XVI. Share capital ***	27,750	27,750	6,214	6,516
XVII. Number of shares	9,250,071	9,250,071	9,250,071	9,250,071
XVIII. Weighted average number of shares in the period of the reporting year	9,250,071	9,250,071	9,250,071	9,250,071
XIX. Profit/loss per ordinary share (PLN/EUR) *	0.43	0.38	0.10	0.09
XX. Book value per share (PLN/EUR) **	9.08	8.65	2.03	2.03
Separate financial data of Makarony Polskie SA				
XXI. Net sales of products, services, goods and materials	92,650	72,804	20,861	16,979
XXII. Profit (loss) on continued operations	5,173	4,216	1,165	983
XXIII. Gross profit (loss)	4,429	3,672	997	856

XXIV. Net profit (loss) on continued operations	3,480	2,932	784	684
XXV. EBIT	5,173	4,216	1,165	983
XXVI. EBITDA (EBIT + depreciation)	8,043	6,693	1,811	1,561
XXVII. Net cash flows on operating activities	5,596	2,865	1,260	668
XXVIII. Net cash flows on investing activities	-5,117	-8,157	-1,152	-1,902
XXIX. Net cash flows on financial activities	-876	5,300	-197	1,236
XXX. Total net cash flows	-397	8	-89	2
XXXI. Total assets ***	156,145	151,712	34,963	35,626
XXXII. Liabilities and provisions for liabilities ***	75,299	74,346	16,861	17,458
XXXIII. Long-term liabilities ***	34,202	34,449	7,659	8,089
XXXIV. Short-term liabilities ***	41,097	39,897	9,202	9,369
XXXV. Equity ***	80,846	77,366	18,103	18,167
XXXVI. Share capital ***	27,750	27,750	6,214	6,516
XXXVII. Number of shares	9,250,071	9,250,071	9,250,071	9,250,071
XXXVIII. Weighted average number of shares in the period of the reporting year	9,250,071	9,250,071	9,250,071	9,250,071
XXXIX. Profit/loss per ordinary share (PLN/EUR) *	0.38	0.32	0.09	0.07
XL. Book value per share (PLN/EUR) **	8.74	8.36	1.96	1.96

* Net profit/loss per ordinary share = net result/weighted average number of shares in the period
** Book value per ordinary share = equity/number of shares at the balance-sheet date
*** Comparative data from the statement of financial position as at 31 December 2019

Should selected financial data be presented on the basis of semi-annual condensed financial statements, the data must be adequately described.

The selected financial data from the consolidated balance sheet (consolidated statement of financial position) or, respectively, from the balance sheet (statement of financial position) should be presented as at the end of half year of the current reporting year and the end of the previous reporting year, which should be adequately described.

The report should be submitted to the Polish Financial Supervision Authority [KNF] – the company running the regulated market, and publicly disclosed through an information agency, in accordance with the legal regulations.

CONTENTS OF THE REPORT

File	Description
Sprawozdanie finansowe MP i GMP – ESPI – podpis.pdf	Semi-annual condensed consolidated and separate financial statements for the period from 1 January 2020 to 30 June 2020
Sprawozdanie z działalności Grupy MP w I P 2020 v.7 – ESPI - pod	Semi-annual report of the Management Board on the operations of the Makarony Polskie Group in the period from 1 January 2020 to 30 June 2020
Raport z przeglądu MakaronyPolskie SSF_30062020-sig-sig.pdf	Report of the statutory auditor on the review of the semi-annual condensed consolidated financial statements of the Makarony Polskie Group
Raport z przeglądu MakaronyPolskie JSF_30062020-sig-sig.pdf	Report of the statutory auditor on the review of the semi-annual condensed separate financial statements of Makarony Polskie SA

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/function	Signature
2020-09-24	Zenon Daniłowski	President of the Management Board	