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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated quarterly report QSr 1/ 2020
quarter/ year

(in accordance with paragraphs 60.2 and 62.1 of the Regulation on current and interim disclosure)

for the issuers of securities running manufacturing, construction, commercial or service business
(type of issuer)

for Q.1 of the reporting year 2020 covering the period from 2020-01-01 to 2020-03-31
which includes condensed consolidated financial statements in compliance with IFRS
in PLN
and condensed financial statements in compliance with IFRS
in PLN

Date of submission 2020-05-28

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)

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	One quarter incrementing/ 2020 in the period from 2020-01-01 to 2020-03-31	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31	One quarter incrementing/ 2020 in the period from 2020-01-01 to 2020-03-31	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31
Selected consolidated financial data – the Makarony Polskie Group				
I. Net revenues from sales of products, services, goods and materials	57,244	40,209	13,021	9,356
II. Profit (loss) from continued operations	4,050	3,260	921	759
III. Gross profit (loss)	3,380	2,939	769	684
IV. Net profit (loss) from continued operations	2,713	2,410	617	561
V. EBIT	4,050	3,260	921	759
VI. EBITDA (EBIT + depreciation)	5,885	4,748	1,339	1,105
VII. Net cash flows from operating activities	902	-1,937	205	-451
VIII. Net cash flows from investing activities	-5,171	-3,763	-1,176	-876
IX. Net cash flows from financial activities	4,041	5,701	919	1,326
X. Total net cash flows	-228	1	-52	0.2
XI. Total assets ***	185,943	173,627	40,846	40,772
XII. Liabilities and provisions for liabilities ***	103,242	93,639	22,679	21,989
XIII. Long-term liabilities ***	43,221	39,351	9,494	9,241
XIV. Short-term liabilities ***	60,021	54,288	13,185	12,748
XV. Equity ***	82,701	79,988	18,167	18,783
XVI. Share capital ***	27,750	27,750	6,096	6,516
XVII. Number of shares (in units)	9,250,071	9,250,071	9,250,071	9,250,071
XVIII. Weighted average number of shares (in units) in the reporting year	9,250,071	9,250,071	9,250,071	9,250,071
XIX. Profit/loss per ordinary share (in PLN/EUR) *	0.29	0.26	0.07	0.06
XX. Book value per share (in PLN/EUR) **	8.94	8.65	1.96	2.03

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	One quarter incrementing/ 2020 in the period from 2020-01-01 to 2020-03-31	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31	One quarter incrementing/ 2020 in the period from 2020-01-01 to 2020-03-31	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31
Selected separate financial data – Makarony Polskie SA				
XXI. Net revenues from sales of products, services, goods and materials	52,788	37,026	12,007	8,615
XXII. Profit (loss) from continued operations	3,635	2,712	827	631
XXIII. Gross profit (loss)	3,079	2,448	700	570
XXIV. Net profit (loss) from continued operations	2,472	2,026	562	471
XXV. EBIT	3,635	2,712	827	631
XXVI. EBITDA (EBIT + depreciation)	5,043	3,887	1,147	904
XXVII. Net cash flows from operating activities	2,868	-2,487	652	-579
XXVIII. Net cash flows from investing activities	-3,504	-3,137	-797	-730
XXIX. Net cash flows from financial activities	391	5,673	89	1,320
XXX. Total net cash flows	-245	49	-56	11
XXXI. Total assets ***	159,806	151,712	35,104	35,626
XXXII. Liabilities and provisions for liabilities ***	79,968	74,346	17,567	17,458
XXXIII. Long-term liabilities ***	35,051	34,449	7,700	8,089
XXXIV. Short-term liabilities ***	44,917	39,897	9,867	9,369
XXXV. Equity ***	79,838	77,366	17,538	18,167
XXXVI. Share capital ***	27,750	27,750	6,096	6,516
XXXVII. Number of shares (in units)	9,250,071	9,250,071	9,250,071	9,250,071
XXXVIII. Weighted average number of shares (in units) in the reporting year	9,250,071	9,250,071	9,250,071	9,250,071
XXXIX. Profit/loss per ordinary share (in PLN/EUR) *	0.27	0.22	0.06	0.05
XL. Book value per share (in PLN/EUR) **	8.63	8.36	1.90	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 regarding the statement of financial position as at 31 December 2019

Should selected financial data be presented on the basis of quarterly financial disclosure, 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 the current quarter 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 I kw 2020 – ESPI.pdf	Condensed financial statements for Q.1, 2020, both consolidated and separate, prepared in accordance with the International Financial Reporting Standards.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/function	Signature
2020-05-28	Zenon Daniłowski	President of the Management Board	