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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated quarterly report QSr 3/ 2018
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.3 of the reporting year 2018 covering the period from 2018-01-01 to 2008-09-30
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 2018-11-15

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	
	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30	Three quarters incrementing/ 2017 in the period from 2017-01-01 to 2017-09-30	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30	Three quarters incrementing/ 2017 in the period from 2017-01-01 to 2017-09-30
Selected consolidated financial data – the Makarony Polskie Group				
I. Net sales of products, services, merchandise and materials	112,149	101,543	26,366	23,855
II. Profit (loss) on continued operations	6,553	5,572	1,541	1,309
III. Gross profit (loss)	5,843	4,966	1,374	1,167
IV. Net profit (loss) on continued operations	4,634	4,021	1,089	945
V. EBIT	6,553	5,572	1,541	1,309
VI. EBITDA (EBIT + depreciation)	10,868	9,281	2,555	2,180
VII. Net cash flows on operating activities	5,876	2,177	1,381	511
VIII. Net cash flows on investing activities	-4,788	-2,390	-1,126	-561
IX. Net cash flows on financing activities	-1,960	-147	-461	-35
X. Total net cash flows	-872	-360	-205	-85
XI. Total assets ***	137,767	137,208	32,253	32,896
XII. Liabilities and provisions for liabilities ***	59,419	61,188	13,911	14,671
XIII. Long-term liabilities ***	21,238	20,523	4,972	4,921
XIV. Short-term liabilities ***	38,181	40,665	8,939	9,750
XV. Equity ***	78,348	76,020	18,342	18,226
XVI. Share capital ***	27,750	27,750	6,497	6,653
XVII. Number of shares	9,250,071	9,250,071	9,250,071	9,250,071
XVIII. Weighted average number of shares in the reporting year	9,250,071	9,250,071	9,250,071	9,250,071
XIX. Profit/loss per ordinary share (PLN/EUR) *	0.50	0.43	0.12	0.10
XX. Book value per share (PLN/EUR) **	8.47	8.22	1.98	1.97

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30	Three quarters incrementing/ 2017 in the period from 2017-01-01 to 2017-09-30	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30	Three quarters incrementing/ 2017 in the period from 2017-01-01 to 2017-09-30
Selected separate financial data – Makarony Polskie SA				
XXI. Net sales of products, services, merchandise and materials	98,040	87,810	23,049	20,629
XXII. Profit (loss) on continued operations	5,694	5,363	1,339	1,260
XXIII. Gross profit (loss)	5,159	4,902	1,213	1,152
XXIV. Net profit (loss) on continued operations	4,139	3,958	973	930
XXV. EBIT	5,694	5,363	1,339	1,260
XXVI. EBITDA (EBIT + depreciation)	8,387	8,117	1,972	1,907
XXVII. Net cash flows on operating activities	3,705	1,364	871	320
XXVIII. Net cash flows on investing activities	-2,216	-1,324	-521	-311
XXIX. Net cash flows on financing activities	-1,393	-119	-327	-28
XXX. Total net cash flows	96	-79	23	-19
XXXI. Total assets ***	126,006	122,883	29,500	29,462
XXXII. Liabilities and provisions for liabilities ***	52,020	50,723	12,179	12,161
XXXIII. Long-term liabilities ***	20,840	20,229	4,879	4,850
XXXIV. Short-term liabilities ***	31,180	30,494	7,300	7,311
XXXV. Equity ***	73,986	72,160	17,321	17,301
XXXVI. Share capital ***	27,750	27,750	6,497	6,653
XXXVII. Number of shares	9,250,071	9,250,071	9,250,071	9,250,071
XXXVIII. Weighted average number of shares in the reporting year	9,250,071	9,250,071	9,250,071	9,250,071
XXXIX. Profit/loss per ordinary share (PLN/EUR) *	0.45	0.43	0.11	0.10
XL. Book value per share (PLN/EUR) **	8.00	7.80	1.87	1.87

* 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 the 31 December 2016

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 III kw 2018 – ESPI.pdf	Condensed financial statements for Q.3, 2018, both consolidate and separate, prepared in accordance with the International Financial Reporting Standards.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/function	Signature
2018-11-15	Zenon Daniłowski	President of the Management Board	