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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated quarterly report QSr 1/ 2019

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 2019 covering the period from 2019-01-01 to 2019-03-31
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 2019-05-29

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/ 2019 in the period from 2019-01-01 to 2019-03-31	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31
Selected consolidated financial data – the Makarony Polskie Group				
I. Net sales of products, services, merchandise and materials	40,209	42,445	9,356	10,158
II. Profit (loss) on continued operations	3,258	3,135	758	750
III. Gross profit (loss)	2,983	2,868	694	686
IV. Net profit (loss) on continued operations	2,454	2,253	571	539
V. EBIT	3,258	3,135	758	750
VI. EBITDA (EBIT + depreciation)	4,736	4,576	1,102	1,095
VII. Net cash flows on operating activities	-1,986	-109	-462	-26
VIII. Net cash flows on investing activities	-3,763	-776	-876	-186
IX. Net cash flows on financing activities	5,750	-186	1338	-45
X. Total net cash flows	1	-1,071	0.2	-256
XI. Total assets ***	160,007	145,791	37,200	33,905
XII. Liabilities and provisions for liabilities ***	78,724	66,962	18,302	15,573
XIII. Long-term liabilities ***	29,286	21,686	6,808	5,043
XIV. Short-term liabilities ***	49,438	45,276	11,494	10,530
XV. Equity ***	81,283	78,829	18,897	18,332
XVI. Share capital ***	27,750	27,750	6,453	6,453
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) *	0.27	0.24	0.06	0.06
XX. Book value per share (PLN/EUR) **	8.79	8.52	2.04	1.98

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31	One quarter incrementing/ 2019 in the period from 2019-01-01 to 2019-03-31	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31
Selected separate financial data – Makarony Polskie SA				
XXI. Net sales of products, services, merchandise and materials	37,026	34,697	8,615	8,304
XXII. Profit (loss) on continued operations	2,710	2,641	631	632
XXIII. Gross profit (loss)	2,492	2,444	580	585
XXIV. Net profit (loss) on continued operations	2,071	1,979	482	474
XXV. EBIT	2,710	2,641	631	632
XXVI. EBITDA (EBIT + depreciation)	3,874	3,539	901	847
XXVII. Net cash flows on operating activities	-2,612	91	-608	22
XXVIII. Net cash flows on investing activities	-3,137	-426	-730	-102
XXIX. Net cash flows on financing activities	5,798	193	1,349	46
XXX. Total net cash flows	49	-142	11	-34
XXXI. Total assets ***	144,381	132,640	33,567	30,847
XXXII. Liabilities and provisions for liabilities ***	67,885	58,215	15,782	13,538
XXXIII. Long-term liabilities ***	28,523	21,337	6,631	4,962
XXXIV. Short-term liabilities ***	39,362	36,878	9,151	8,576
XXXV. Equity ***	76,496	74,425	17,784	17,308
XXXVI. Share capital ***	27,750	27,750	6,452	6,453
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) *	0.22	0.21	0.05	0.05
XL. Book value per share (PLN/EUR) **	8.27	8.05	1.92	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 2018

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 2019 – ESPI.pdf	Condensed financial statements for Q.1, 2019, 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
2019-05-29	Zenon Daniłowski	President of the Management Board	