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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated quarterly report QSr 3/ 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.3 of the reporting year 2019 covering the period from 2019-07-01 to 2019-09-30
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 2019-11-27

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)
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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/ 2019 in the period from 2019-01-01 to 2019-09-30	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30	Three quarters incrementing/ 2019 in the period from 2019-01-01 to 2019-09-30	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30
Selected consolidated financial data – the Makarony Polskie Group				
I. Net sales of products, services, merchandise and materials	120,550	112,149	27,979	26,366
II. Profit (loss) on continued operations	7,330	6,533	1,701	1,536
III. Gross profit (loss)	6,224	5,823	1,445	1,369
IV. Net profit (loss) on continued operations	4,975	4,615	1,155	1,085
V. EBIT	7,330	6,533	1,701	1,536
VI. EBITDA (EBIT + depreciation)	12,175	10,867	2,826	2,555
VII. Net cash flows on operating activities	12,139	5,876	2,817	1,381
VIII. Net cash flows on investing activities	-19,154	-4,788	-4,446	-1,126
IX. Net cash flows on financing activities	6,952	-1,960	1,614	-461
X. Total net cash flows	-63	-872	-15	-205
XI. Total assets ***	164,311	145,460	37,569	33,828
XII. Liabilities and provisions for liabilities ***	83,151	66,962	19,012	15,572
XIII. Long-term liabilities ***	27,951	21,686	6,391	5,043
XIV. Short-term liabilities ***	55,200	45,276	12,621	10,529
XV. Equity ***	81,160	78,498	18,557	18,255
XVI. Share capital ***	27,750	27,750	6,345	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) *	0.54	0.50	0.13	0.12
XX. Book value per share (PLN/EUR) **	8.77	8.49	2.01	1.97

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	Three quarters incrementing/ 2019 in the period from 2019-01-01 to 2019-09-30	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30	Three quarters incrementing/ 2019 in the period from 2019-01-01 to 2019-09-30	Three quarters incrementing/ 2018 in the period from 2018-01-01 to 2018-09-30
Selected separate financial data – Makarony Polskie SA				
XXI. Net sales of products, services, merchandise and materials	109,964	98,039	25,522	23,049
XXII. Profit (loss) on continued operations	6,202	5,675	1,439	1,334
XXIII. Gross profit (loss)	5,352	5,140	1,242	1,208
XXIV. Net profit (loss) on continued operations	4,301	4,120	998	969
XXV. EBIT	6,202	5,675	1,439	1,334
XXVI. EBITDA (EBIT + depreciation)	10,058	8,386	2,334	1,972
XXVII. Net cash flows on operating activities	8,027	3,705	1,863	871
XXVIII. Net cash flows on investing activities	-9,182	-2,216	-2,131	-521
XXIX. Net cash flows on financing activities	1,128	-1,393	262	-327
XXX. Total net cash flows	-27	96	-6	23
XXXI. Total assets ***	140,604	132,308	32,148	30,769
XXXII. Liabilities and provisions for liabilities ***	64,523	58,215	14,753	13,538
XXXIII. Long-term liabilities ***	23,848	21,337	5,453	4,962
XXXIV. Short-term liabilities ***	40,675	36,878	9,300	8,576
XXXV. Equity ***	76,081	74,093	17,396	17,231
XXXVI. Share capital ***	27,750	27,750	6,345	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) *	0.46	0.45	0.11	0.11
XL. Book value per share (PLN/EUR) **	8.22	8.00	1.88	1.86

* 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
Raport III kw 2019 – ESPI.pdf	Condensed financial statements for Q.3, 2019, 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
2019-11-27	Zenon Daniłowski	President of the Management Board	