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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated quarterly report QSr 1/ 2018

quarter/ year

(in accordance with paragraphs 82.2 and 83.1 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 2018 covering the period from 2018-01-01 to 2008-03-31

which includes concise consolidated financial statements in compliance with IFRS

in PLN

and concise financial statements in compliance with IFRS

in PLN

Date of submission 2018-05-17

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/ 2018 in the period from 2018-01-01 to 2018-03-31	One quarter incrementing/ 2017 in the period from 2017-01-01 to 2017-03-31	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31	One quarter incrementing/ 2017 in the period from 2017-01-01 to 2017-03-31
Selected consolidated financial data – the Makarony Polskie Group				
I. Net sales of products, services, merchandise and materials	42,445	34,395	10,158	8,019
II. Profit (loss) on continued operations	3,135	2,431	750	567
III. Gross profit (loss)	2,868	2,338	686	545
IV. Net profit (loss) on continued operations	2,253	1,852	539	432
V. EBIT	3,135	2,431	750	567
VI. EBITDA (EBIT + depreciation)	4,576	3,684	1,095	859
VII. Net cash flows on operating activities	-109	945	-26	220
VIII. Net cash flows on investing activities	-776	-430	-186	-100
IX. Net cash flows on financing activities	-186	-680	-45	-159
X. Total net cash flows	-1,071	-165	-256	-38
XI. Total assets ***	141,629	137,208	33,653	32,896
XII. Liabilities and provisions for liabilities ***	63,356	61,188	15,054	14,670
XIII. Long-term liabilities ***	19,878	20,523	4,723	4,920
XIV. Short-term liabilities ***	43,478	40,665	10,331	9,750
XV. Equity ***	78,273	76,020	18,599	18,226
XVI. Share capital ***	27,750	27,750	6,594	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) *	0.24	0.20	0.06	0.05
XX. Book value per share (PLN/EUR) **	8.46	8.22	2.01	1.97

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31	One quarter incrementing/ 2017 in the period from 2017-01-01 to 2017-03-31	One quarter incrementing/ 2018 in the period from 2018-01-01 to 2018-03-31	One quarter incrementing/ 2017 in the period from 2017-01-01 to 2017-03-31
Selected separate financial data – Makarony Polskie SA				
XXI. Net sales of products, services, merchandise and materials	34,697	29,222	8,304	6,813
XXII. Profit (loss) on continued operations	2,641	2,179	632	508
XXIII. Gross profit (loss)	2,444	2,144	585	500
XXIV. Net profit (loss) on continued operations	1,979	1,715	474	400
XXV. EBIT	2,641	2,179	632	508
XXVI. EBITDA (EBIT + depreciation)	3,539	3,103	847	723
XXVII. Net cash flows on operating activities	91	1,106	22	258
XXVIII. Net cash flows on investing activities	-426	-284	-102	-66
XXIX. Net cash flows on financing activities	193	-674	46	-157
XXX. Total net cash flows	-142	148	-34	35
XXXI. Total assets ***	126,685	122,883	30,102	29,462
XXXII. Liabilities and provisions for liabilities ***	52,546	50,723	12,486	12,161
XXXIII. Long-term liabilities ***	19,451	20,229	4,622	4,850
XXXIV. Short-term liabilities ***	33,095	30,494	7,864	7,311
XXXV. Equity ***	74,139	72,160	17,616	17,301
XXXVI. Share capital ***	27,750	27,750	6,594	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) *	0.21	0.19	0.05	0.04
XL. Book value per share (PLN/EUR) **	8.01	7.80	1.90	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 I kw 2018 – ESPI.pdf	Concise financial statements for Q.1, 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
2018-05-17	Zenon Daniłowski	President of the Management Board	