



THE PEKABEX GROUP

**EXCERPT FROM CONDENSED
CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE THIRD QUARTER OF 2019**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	30.09.2019	30.09.2018	31.12.2018
Non-current assets			
Goodwill	12 286	12 286	12 286
Intangible assets	2 487	2 272	2 784
Property, plant and equipment	283 202	231 080	236 731
Investment properties	-	4 251	4 319
Investments in related parties	155	174	155
Investments in associates	-	-	-
Receivables and loans	922	1 206	2 699
Derivative assets	-	-	-
Other long-term financial assets	-	-	-
Long-term prepayments	807	545	616
Deferred tax assets	-	-	-
Total non-current assets	299 859	251 814	259 590
Current assets			
Inventories	54 020	61 015	63 622
Receivables for construction contracts	30 776	27 979	21 051
Trade and other receivables	134 330	217 184	201 340
Current tax assets	2 686	420	663
Loans	-	-	-
Derivative assets	-	959	392
Other short-term financial assets	-	-	-
Short-term prepayments	2 459	1 513	1 189
Cash and cash equivalents	99 288	63 710	95 234
Non-current assets classified as held for sale	-	-	-
Current assets	323 558	372 780	383 491
Total assets	623 417	624 594	643 081

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT.)

EQUITY AND LIABILITIES	30.09.2019	30.09.2018	31.12.2018
Equity			
Shareholders' equity attributable to the Shareholders of the Parent Company:			
Share Capital	24 580	24 369	24 369
Own shares (-)	-	-	-
Share premium	25 245	25 245	25 245
Other reserves	190 752	135 387	135 848
Retained earnings:	55 627	89 520	99 897
– profit (loss) from previous year	35 132	48 687	48 689
– profit (loss) attributable to the Shareholders of the Parent Company	20 496	40 833	51 209
Shareholders' equity attributable to the Shareholders of the Parent Company	296 205	274 521	285 359
Equity attributable to non-controlling interests	-	-	-
Total equity	296 205	274 521	285 359
Liabilities			
Long-term liabilities			
Loans, borrowings and other external sources of financing	73 653	59 408	55 780
Financial leasing	10 372	7 241	9 607
Derivate liabilities	-	-	-
Other liabilities	15 232	12 912	13 118
Deferred tax liabilities	3 737	3 669	3 353
Liabilities and provisions for employee benefits	647	655	650
Other long-term provisions	733	5 499	647
Long-term accruals	-	-	-
Long-term liabilities	104 374	89 384	83 155
Short-term liabilities			
Liabilities due to contracts for construction services	26 992	45 018	39 093
Liabilities for deliveries and services and other Liabilities	132 806	157 890	168 547
Current tax liabilities	1 614	14 130	14 665
Loans, borrowings and other external sources of financing	18 316	15 246	20 246
Financial Leasing	5 394	4 111	4 705
Derivate liabilities	3 907	-	633
Liabilities and provisions for employee benefits	16 532	14 785	15 189
Other short-term provisions	16 395	9 471	11 430
Short-term accruals	881	38	59
Liabilities related to non-current assets classified as held for sale	-	-	-
Short-term liabilities	222 838	260 690	274 567
Total liabilities	327 213	350 074	357 722
Total equity and liabilities	623 417	624 594	643 081

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Continuing operations	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Net sales	178 871	528 743	254 469	646 056
Net sales of finished goods and services	178 524	527 476	253 873	644 423
Net sales of goods and materials	347	1 267	596	1 633
Costs of sales	149 558	440 334	203 930	513 776
Costs of finished goods and services sold	149 174	439 206	203 355	512 184
Costs of goods and materials sold	385	1 128	574	1 592
Gross profit (loss) on sales	29 313	88 409	50 540	132 280
Selling expenses	10 610	33 888	16 119	45 562
Administrative expenses	7 098	23 402	8 679	24 487
Other operating revenues	1 283	4 546	(1 016)	1 085
Other operating expenses	3 489	9 476	3 738	10 021
Operating profit (loss)	9 398	26 190	20 988	53 296
Financial income	1 219	1 812	198	1 157
Financial costs	350	1 867	(1 412)	2 841
Gross profit (loss)	10 267	26 135	22 598	51 612
Income tax	2 059	5 639	4 598	10 779
Net profit (loss) from continuing operations	8 207	20 496	17 999	40 833
Discontinued operations				
Net profit (loss) from discontinued operations	-	-	-	-
Net profit (loss)	8 207	20 496	17 999	40 833
Net profit (loss) attributable:				
– to the Shareholders of the Parent Company	8 207	20 496	17 999	40 833
– to non-controlling interests	-	-	-	-

NET PROFIT (LOSS) FOR ONE (NON) ACTIVE SHARE (PLN)

	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
from continued operations				
– basic	0,34	0,84	0,73	1,68
– diluted	0,34	0,84	0,73	1,66
from continued and discontinued operations	-			
– basic	0,34	0,84	0,73	1,68
– diluted	0,34	0,84	0,73	1,66

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Net profit (loss) from continuing operations	8 207	20 496	17 999	40 833
Other comprehensive income				
Cash flow hedging instruments:				
– profits (losses) recognized in the period in other comprehensive income	(2 130)	(2 190)		-
Exchange differences on translation of foreign operations	44	44	(61)	30
Other comprehensive income/(loss) for the year, net of tax	(2 147)	(2 086)	(61)	30
Total comprehensive income	18 349	6 121	17 939	40 862
Total comprehensive income attributable:				
– to the Shareholders of the Parent Company	18 349	6 121	17 939	40 862
– to non-controlling interests	-	-	-	-

STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company						Non-controlling interest	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital		
Balance as at 01.01.2019	24 369	-	25 245	135 848	99 897	285 359	-	285 359
Changes in accounting policy	-	-	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-	-	-
Balance after adjustments	24 369	-	25 245	135 848	99 897	285 359	-	285 359
Issue of shares								
Issue of shares due to realization of options (share-based payment)	211	-	-	-	-	211	-	211
	-	-	-	(95)	-	(95)	-	(95)
Change in structure of capital group (transactions with non-controlling entities)								
Dividends	-	-	-		(7 620)	(7 620)	-	(7 620)
Allocation of net profit to equity	-	-	-	57 168	(57 168)	-	-	-
Transaction with shareholders in total	211	-	-	57 074	(64 788)	(7 503)	-	(7 503)
Net profit (loss) for the period 01.01 - 30.09.2019	-	-	-	-	20 496	20 496	-	20 496
Other comprehensive income for the period 01.01 - 30.09.2019	-	-	-	(2 169)	22	(2 147)	-	(2 147)
Total comprehensive income	-	-	-	(2 169)	20 518	18 349	-	18 349
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 30.09.2019	24 580	-	25 245	190 753	55 627	296 204	-	296 204

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Equity attributable to the Shareholders of the Parent Company						Non-controlling interest	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital		
Balance as at 01.01.2018	24 213	-	25 245	117 845	70 267	237 570	-	237 570
Changes in accounting policy	-	-	-	-	(1 885)	(1 885)	-	(1 885)
Adjustments for fundamental errors	-	-	-	-	-	-	-	-
Balance after adjustments	24 213	-	25 245	117 845	68 382	235 685	-	235 685
Issue of shares	-	-	-	-	-	-	-	-
Issue of shares due to realization of options (share-based payment)	156	-	-	-	-	156	-	156
Change in structure of capital group (transactions with non-controlling entities)	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(3 899)	(3 899)	-	(3 899)
Allocation of net profit to equity	-	-	-	15 802	(15 802)	-	-	-
Transaction with shareholders in total	156	-	-	17 519	(19 701)	(2 027)	-	(2 027)
Net profit (loss) for the period 01.01 - 30.09.2018	-	-	-	-	40 833	40 833	-	40 833
Other comprehensive income for the period 01.01 - 30.09.2018	-	-	-	24	6	30	-	30
Total comprehensive income	-	-	-	24	40 838	40 862	-	40 862
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 30.09.2018	24 369	-	25 245	135 388	89 519	274 521	-	274 521

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Equity attributable to the Shareholders of the Parent Company						Non-controlling interest	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital		
Balance as at 01.01.2018	24 213	-	25 245	117 845	70 267	237 570	-	237 570
Changes in accounting policy	-	-	-	-	(1 885)	(1 885)	-	(1 885)
Adjustments for fundamental errors	-	-	-	-	-	-	-	-
Balance after adjustments	24 213	-	25 245	117 845	68 382	235 685	-	235 685
Issue of shares	-	-	-	-	-	156	-	156
Issue of shares due to realization of options (share-based payment)	156	-	-	-	-	156	-	156
Change in structure of capital group (transactions with non-controlling entities)	-	-	-	2 610	-	2 610	-	2 610
Dividends	-	-	-	-	(3 899)	(3 899)	-	(3 899)
Allocation of net profit to equity	-	-	-	15 802	(15 802)	-	-	-
Transaction with shareholders in total	156	-	-	18 412	(19 701)	(1 133)	-	(1 133)
Net profit (loss) for the period 01.01 - 31.12.2018	-	-	-	-	51 209	51 209	-	51 209
Other comprehensive income for the period 01.01 - 31.12.2018	-	-	-	(409)	8	(402)	-	(402)
Total comprehensive income	-	-	-	(409)	51 216	50 807	-	50 807
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 31.12.2018	24 369	-	25 245	135 848	99 897	285 359	-	285 359

CONSOLIDATED CASH FLOW STATEMENT

Cash-flow from operating activities	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Net profit (loss) before tax	10 267	26 135	22 598	51 612
Adjustments for:				
Depreciation and impairment allowances of property, land and equipment	3 756	11 197	3 773	10 202
Amortization and impairment allowances of intangible assets	255	714	232	430
Change in fair value of investment properties	-	-	-	-
Change in fair value of financial assets (liabilities) measured by the profit and loss account	2 518	2 526	(3 937)	(959)
Cash flow hedging instruments transferred from capital	(1 628)	(1 580)	-	-
Impairment losses on Financial assets	-	-	-	-
Profit (loss) on disposal of non-financial non-current assets	835	1 720	45	107
Profit (loss) on the sale of financial assets (other than derivatives)	-	-	-	-
Foreign exchange gains (losses)	33	32	(77)	8
Interest costs	1 141	2 637	706	1 929
Interest and dividend income	-	-	-	-
Share-based arrangement payment (incentive programs)	-	(95)	703	1 716
Share in profits (losses) of associates	-	-	-	-
Other adjustments	-	-	(91)	(1 872)
Adjustments in total	6 909	17 151	1 353	11 560
Changes in inventories	8 413	9 602	(7 033)	(16 490)
Changes in receivables	23 115	68 787	13 246	(64 189)
Changes in liabilities	1 221	(29 371)	1 262	48 726
Changes in provisions and accruals	3 072	4 411	(527)	4 171
Changes in retentions for construction contracts	(9 135)	(21 825)	12 870	22 093
Changes in working capital	26 685	31 604	19 819	(5 688)
Settlement of derivative instruments	-	-	-	-
Interest paid from operating activities	(4)	(11)	(224)	(270)
Income tax paid	(2 509)	(19 798)	(1 681)	(8 573)
Net cash generated from/used in operating activities	41 347	55 080	41 864	48 641

CONSOLIDATED CASH FLOW STATEMENT (CONT.)

Cash flow from investing activities	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Purchase of intangible assets	(27)	(433)	(733)	(1 522)
Sale of intangible assets	-	-	-	-
Purchase of property, plant and equipment	(28 259)	(52 218)	(8 295)	(12 875)
Sale of property, plant and equipment	74	196	-	40
Purchase of investment properties	-	-	-	-
Sale of investment properties	-	-	-	-
Purchase of related entities shares	-	-	-	-
Purchase of related entities shares	-	-	-	-
Loans repaid	-	-	-	-
Loans granted	-	-	-	-
Purchase of other financial assets	-	-	-	-
Sale of other financial assets	-	-	-	-
Government subsidies granted	-	-	-	-
Interest received	-	-	-	-
Dividends received	-	-	-	-
Net cash generated from/used in investing activities	(28 212)	(52 455)	(9 028)	(14 356)
Cash flow from financing activities				
Net proceeds from issue of shares	-	211	-	156
Acquisition of own shares	-	-	-	-
Transactions with non-controlling entities without losing control	-	-	-	-
Proceeds from issue of debt securities	-	-	-	20 000
Repurchase of debt securities	-	-	-	-
Proceeds from loans and borrowings received	17 627	30 517	4 469	7 500
Repayments of loans and borrowings	(14 747)	(16 051)	(783)	(4 656)
Repayments of liabilities under finance lease agreements	(1 328)	(3 668)	(1 389)	(3 692)
Interest paid	(678)	(1 962)	(420)	(1 703)
Dividend paid	(7 620)	(7 620)	(3 899)	(3 899)
Net cash generated from/used in financing activities	(6 746)	1 428	(2 022)	13 707
Net change in cash and cash equivalents	6 389	4 053	30 814	47 991
Cash and cash equivalents at the beginning of the period	92 899	95 234	32 897	15 719
Foreign exchange differences	-	-	-	-
Cash and cash equivalents at the end of the period	99 288	99 288	63 710	63 710

POZNAŃSKA KORPORACJA BUDOWLANA PEKABEX SPÓŁKA AKCYJNA

EXCERPT FROM CONDENSED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2019

STATEMENT OF FINANCIAL POSITION

ASSETS	30.09.2019	30.09.2018	31.12.2018
Non-current assets			
Goodwill	-	-	-
Intangible assets	2	16	16
Property, plant and equipment	12 024	8 426	9 413
Investment properties	66 806	65 223	65 013
Investments in related parties	31 818	27 431	31 912
Investments in associates	-	-	-
Receivables and loans	34 620	20 657	29 490
Derivative assets	-	-	-
Other long-term financial assets	21 687	27 452	27 255
Long-term prepayments	173	78	71
Deferred tax assets	-	-	-
Total non-current assets	167 129	149 282	163 169
Current assets			
Inventories	-	-	-
Receivables for construction contracts	-	-	-
Trade and other receivables	7 817	14 022	13 389
Current tax assets	95	420	467
Loans	1	2 570	8
Derivative assets	-	-	-
Other short-term financial assets	-	-	-
Short-term prepayments	392	277	51
Cash and cash equivalents	7 247	14 815	8 856
Non-current assets classified as held for sale	-	-	-
Current assets	15 554	32 103	22 771
Total assets	182 683	181 385	185 940

STATEMENT OF FINANCIAL POSITION (CONT.)

EQUITY AND LIABILITIES	30.09.2019	30.09.2018	31.12.2018
Equity			
Shareholders' equity attributable to the Shareholders of the Parent Company:	24 580	24 369	24 369
Share capital	-	-	-
Own shares (-)	25 245	25 245	25 245
Share premium	59 157	54 318	55 211
Other reserves	38 791	42 749	45 713
– Retained earnings:	34 052	34 052	34 052
– - profit (loss) from previous year	4 739	8 696	11 660
- profit (loss) attributable to the Shareholders of the Parent Company	147 773	146 681	150 538
Equity attributable to non-controlling interests			
Total equity	147 773	146 681	150 538
Liabilities			
Long-term liabilities			
Loans, borrowings and other external sources of financing	20 235	20 237	20 021
Financial leasing	692	850	911
Derivate liabilities	-	-	-
Other liabilities	-	-	-
Deferred tax liabilities	10 053	9 801	10 047
Liabilities and provisions for employee benefits	-	-	-
Other long-term provisions	-	-	-
Long-term accruals	-	-	-
Long-term liabilities	30 980	30 888	30 980
Short-term liabilities			
Trade and other payables	3 369	3 230	3 697
Deferred tax liabilities	-	-	-
Loans and borrowings	-	-	-
Financial leasing	350	493	540
Derivate liabilities	-	-	-
Liabilities and provisions for employee benefits	66	55	62
Other short-term provisions	105	-	86
Short-term accruals	39	38	38
Liabilities related to non-current assets classified as held for sale	-	-	-
Short-term liabilities	3 929	3 816	4 422
Total liabilities	34 909	34 705	35 402
Total equity and liabilities	182 683	181 385	185 940

PROFIT AND LOSS ACCOUNT

	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Continuing operations				
Net sales	3 593	10 672	3 477	10 067
Net sales of finished goods	-	-	-	-
Net sales of services	3 593	10 672	3 477	10 067
Net sales of goods and materials	-	-	-	-
Costs of sales	1 028	3 199	1 075	3 168
Costs of finished goods sold	-	-	-	-
Costs of services sold	1 028	3 199	1 075	3 168
Costs of goods and materials sold	-	-	-	-
Gross profit (loss) on sales	2 565	7 473	2 402	6 898
Selling expenses	-	-	-	-
Administrative expenses	763	2 582	667	2 059
Other operating revenues	11	439	3	93
Other operating expenses	240	720	34	82
Operating profit (loss)	1 573	4 610	1 704	4 850
Financial income	689	1 931	1 000	5 342
Financial costs	232	679	234	272
Gross profit (loss)	2 030	5 862	2 469	9 920
Income tax	389	1 123	470	1 224
Net profit (loss) from continuing operations	1 641	4 739	1 999	8 696
Discontinued operations				
Net profit (loss) from discontinued operations			-	
Net profit (loss)	1 641	4 739	1 999	8 696
Net profit (loss) attributable:				
– to the shareholders of the Parent Company	1 641	4 739	1 999	8 696
– to non-controlling entities				

STATEMENT OF COMPREHENSIVE INCOME

	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Net profit (loss)	1 641	4 739	1 999	8 696
Other comprehensive income				
Exchange differences on translation of foreign operations			-	-
Other comprehensive income/(loss) for the year, net of tax			-	-
Total comprehensive income	1 641	4 739	1 999	8 696
Total comprehensive income attributable:				
– to the Shareholders of the Parent Company	1 641	4 739	1 999	8 696
– to non-controlling interests				

STATEMENT OF CHANGES IN EQUITY

	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2019	24 369	-	25 245	55 211	45 713	150 538
Changes in accounting policy	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-
Balance after adjustments	24 369	-	25 245	55 211	45 713	150 538
Issue of shares						
Issue of shares due to realization of options (share-based payment)	211	-	-	-	-	211
Option pricing (share payment program)	-	-	-	(95)	-	(95)
Dividends	-	-	-	-	(7 620)	(7 620)
Allocation of net profit to equity	-	-	-	4 041	(4 041)	-
Transaction with shareholders in total	211	-	-	3 946	(11 660)	(7 503)
Net profit (loss) for the period 01.01 - 30.09.2019	-	-	-	-	4 739	4 739
Other comprehensive income for the period 01.01 - 30.09.2019	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	4 739	4 739
Balance as at 30.09.2019	24 580	-	25 245	59 157	38 791	147 773

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2018	24 213	-	25 245	49 279	41 274	140 011
Changes in accounting policy	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-
Balance after adjustments	24 213	-	25 245	49 279	41 274	140 011
Issue of shares						
Issue of shares due to realization of options (share-based payment)	156	-	-	-	-	156
Valuations of options (share-based program)	-	-	-	1 716	-	1 716
Dividends	-	-	-	-	(3 899)	(3 899)
Allocation of net profit to equity	-	-	-	3 322	(3 322)	-
Transaction with shareholders in total	156	-	-	5 039	(7 221)	(2 027)
Net profit (loss) for the period 01.01 - 30.09.2018	-	-	-	-	8 696	8 696
Other comprehensive income for the period 01.01 - 30.09.2018	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	8 696	8 696
Balance as at 30.09.2018	24 369	-	25 245	54 318	42 749	146 681

	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2018	24 213	-	25 245	49 279	41 274	140 011
Changes in accounting policy	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-
Balance after adjustments	24 213	-	25 245	49 279	41 274	140 011
Issue of shares	156	-	-	-	-	156
Valuations of options (share-based program)	-	-	-	2 610	-	2 610
Dividends	-	-	-	-	(3 899)	(3 899)
Allocation of net profit to equity	-	-	-	3 322	(3 322)	-
Transaction with shareholders in total	156	-	-	5 932	(7 221)	(1 133)
Net profit (loss) for the period 01.01 - 31.12.2018	-	-	-	-	11 660	11 660
Other comprehensive income for the period 01.01 - 31.12.2018	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	11 660	11 660
Balance as at 31.12.2018	24 369	-	25 245	55 211	45 713	150 538

CASH FLOW STATEMENT

Cash-flow from operating activities	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Net profit (loss) before tax	2 030	5 862	2 469	9 920
Adjustments for:	-	-	-	-
Depreciation and impairment allowances of property, land and equipment	646	2 142	882	2 289
Amortization and impairment allowances of intangible assets	1	1	6	41
Change in fair value of investment properties	-	-	-	-
Change in fair value of financial assets (liabilities) measured by the profit and loss account	-	-	-	-
Cash flow hedging instruments transferred from capital	-	-	-	-
Impairment losses on Financial assets	-	-	-	-
Profit (loss) on disposal of non-financial non-current assets	239	413	-	-
Profit (loss) on the sale of financial assets (other than derivatives)	-	-	-	-
Foreign exchange gains (losses)	-	-	-	-
Interest costs	9	458	228	265
Interest and dividend income	(583)	(1 764)	(956)	(1 800)
Share-based arrangement payment (incentive programs)	-	-	-	-
Share in profits (losses) of associates	-	-	-	-
Other adjustments	-	-	(101)	-
Adjustments in total	312	1 249	59	796
Changes in inventories	-	-	-	-
Changes in receivables	2 517	4 085	2 036	(1 978)
Changes in liabilities	(1 742)	(109)	(449)	(1 181)
Changes in provisions and accruals	166	(425)	180	(96)
Changes in retentions for construction contracts	-	-	-	-
Changes in working capital	941	3 551	1 767	(3 255)
Settlement of derivative instruments	-	-	-	-
Interest paid from operating activities	-	-	(216)	(238)
Income tax paid	(345)	(745)	(501)	(1 381)
Net cash generated from/used in operating activities	2 938	9 917	3 578	5 842

CASH FLOW STATEMENT (CONT.)

	od 01.07 do 30.09.2019	od 01.01 do 30.09.2019	od 01.07 do 30.09.2018	od 01.01 do 30.09.2018
Cash flow from investing activities				
Purchase of intangible assets	-	(3)	-	-
Sale of intangible assets	-	-	-	-
Purchase of property, plant and equipment	(3 240)	(6 956)	(436)	(1 632)
Sale of property, plant and equipment	-	1	-	-
Purchase of investment properties	-	-	-	-
Sale of investment properties	-	-	-	-
Purchase of related entities shares	-	-	-	-
Sale of related entities shares	-	-	-	-
Loans repaid	300	4 595	2 770	2 770
Loans granted	(5 700)	(9 200)	(7 700)	(8 500)
Purchase of other financial assets	-	-	-	-
Sale of other financial assets	800	6 308	-	-
Government subsidies granted	-	-	-	-
Interest received	507	507	-	-
Dividends received	1 487	1 487	-	-
Net cash generated from/used in investing activities	(5 847)	(3 261)	(5 365)	(7 362)
Cash flow from financing activities				
Net proceeds from issue of shares	-	211	-	156
Acquisition of own shares	-	-	-	-
Transactions with non-controlling entities without losing control	-	-	-	-
Proceeds from issue of debt securities	-	-	-	20 000
Repurchase of debt securities	-	-	-	-
Proceeds from loans and borrowings received	-	-	-	-
Repayments of loans and borrowings	-	-	-	-
Repayments of liabilities under finance lease agreements	(134)	(397)	(170)	(436)
Interest paid	(9)	(458)	(12)	(27)
Dividend paid	(7 620)	(7 620)	(3 899)	(3 899)
Net cash generated from/used in financing activities	(7 762)	(8 265)	(3 769)	15 794
Net change in cash and cash equivalents	(10 671)	(1 609)	(5 868)	14 274
Cash and cash equivalents at the beginning of the period	17 919	8 856	20 683	540
Foreign exchange differences	-	-	-	-
Cash and cash equivalents at the end of the period	7 247	7 247	14 815	14 815