

THE PEKABEX GROUP

EXCERPT FROM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER 2019

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	31.03.2019	31.03.2018	31.12.2018
Non-current assets			
Goodwill	12 286	12 286	12 286
Intangible assets	2 641	1 257	2 784
Property, plant and equipment	236 764	224 864	236 731
Investment properties	4 309	3 971	4 319
Investments in related parties	155	174	155
Investments in associates	-	-	-
Receivables and loans	3 487	2 188	2 699
Derivative assets	-	-	-
Other long-term financial assets	-	-	-
Long-term prepayments	647	479	616
Deferred tax assets	-	-	-
Total non-current assets	260 289	245 219	259 590
Current assets			
Inventories	61 224	47 021	63 622
Retentions for construction contracts	22 367	30 644	21 051
Trade and other receivables	200 480	170 654	201 340
Current tax assets	900	414	663
Loans	-	-	-
Derivative assets	190	-	392
Other short-term financial assets	0	-	-
Short-term prepayments	5 147	4 522	1 189
Cash and cash equivalents	85 551	8 295	95 234
Non-current assets classified as held for sale	-	-	-
Current assets	375 858	261 550	383 491
Total assets	636 147	506 769	643 081

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT.)

EQUITY AND LIABILITIES	31.03.2019	31.03.2018	31.12.2018
Equity			
Shareholders' equity attributable to the Shareholders of the Parent Company:			
Share capital	24 369	24 213	24 369
Own shares (-)	-	-	-
Share premium	25 245	25 245	25 245
Other reserves	136 029	118 858	135 848
Retained earnings:	106 741	78 329	99 897
- profit (loss) from previous year	99 900	68 385	48 689
- profit (loss) attributable to the Shareholders of the Parent Company	6 841	9 944	51 209
Shareholders' equity attributable to the Shareholders of the Parent Company	292 384	246 644	285 359
Equity attributable to non-controlling interests	-	-	-
Total equity	292 384	246 644	285 359
Liabilities			
Long-term liabilities			
Loans, borrowings and other external sources of financing	55 671	43 050	55 780
Financial leasing	8 935	7 096	9 607
Derivate liabilities	-	-	-
Other liabilities	17 424	12 007	13 118
Deferred tax liabilities	605	6 817	3 353
Liabilities and provisions for employee benefits	650	597	650
Other long-term provisions	647	5 499	647
Long-term accruals	-	-	-
Long-term liabilities	83 933	75 067	83 155
Short-term liabilities			
Construction services contract liabilities	131 869	19 395	39 093
Trade and other payables	53 854	104 869	168 547
Current tax liabilities	17 561	10 950	14 665
Loans, borrowings and other external sources of financing	20 246	20 822	20 246
Financial leasing	4 507	4 169	4 705
Derivate liabilities	783	-	633
Liabilities and provisions for employee benefits	19 097	14 330	15 189
Other short-term provisions	11 855	10 464	11 430
Short-term accruals	59	59	59
Liabilities related to non-current assets classified as held for sale	-	-	-
Short-term liabilities	259 830	185 058	274 567
Total liabilities	343 762	260 125	357 722
Total equity and liabilities	636 147	506 769	643 081

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	01.01.2019 - 31.03.2019	01.01.2018 - 31.03.2018	01.01.2018 - 31.12.2018
Continuing operations			
Net sales	180 807	163 991	886 344
Net sales of finished goods and services	180 323	163 472	884 140
Net sales of goods and materials	484	519	2 204
Costs of sales	151 829	129 484	722 145
Costs of finished goods and services sold	151 542	128 984	720 016
Costs of goods and materials sold	287	500	2 128
Gross profit (loss) on sales	28 978	34 507	164 199
Selling expenses	12 713	13 405	58 791
Administrative expenses	8 203	7 569	32 537
Other operating revenues	1 051	774	2 690
Other operating expenses	589	810	8 088
Gain on a bargain purchase of related party	-	-	-
Operating profit (loss)	8 524	13 497	67 473
Financial income	940	16	879
Financial costs	676	729	4 279
Share in profits (losses) of subsidiaries measured by equity method (+/-)	-	-	-
Gross profit (loss)	8 788	12 785	64 072
Income tax	1 947	2 840	12 864
Net profit (loss) from continuing operations	6 841	9 944	51 209
Discontinued operations			
Net profit (loss) from discontinued operations	-	-	-
Net profit (loss)	6 841	9 944	51 209
Net profit (loss) attributable:			
- to the Shareholders of the Parent Company	6 841	9 944	51 209
- to non-controlling entities	-	-	-

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	01.01.2019 - 31.03.2019	01.01.2018 - 31.03.2018	01.01.2018 - 31.12.2018
Net profit (loss) from continuing operations	6 841	9 944	51 209
Other comprehensive income			
Instruments hedging cash flows: - profit (loss) included in the period in other comprehensive income	(288)		(442)
Exchange differences on translation of foreign operations	(9)	6	40
Other comprehensive income/(loss) for the year, net of tax	(297)	6	(402)
Total comprehensive income	6 544	9 951	50 807
Total comprehensive income attributable:			
- to the Shareholders of the Parent Company	6 544	9 951	50 807
- 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	Total		
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
Changes in equity for the period from 01.01. to 31.03.2019								
Issue of shares	-	-	-	-	-	-	-	-
Issue of shares due to realization of options (share-based payment)	-	-	-	-	-	-	-	-
Valuation of options (share-based payment)	-	-	-	481	-	481	-	481
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	481	-	481	-	481
Net profit (loss) for the period from 01.01 to 31.03.2019	-	-	-	-	6 841	6 841	-	6 841
Other comprehensive income after tax for the period 01.01 to 31.03.2019	-	-	-	(299)	2	(297)	-	(297)
Total comprehensive income	-	-	-	(299)	6 844	6 544	-	6 544
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 31.03.2019	24 369	-	25 245	136 030	106 741	292 384	-	292 384

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	Total		
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
Changes in equity for the period from 01.01. to 31.03.2019								
Issue of shares	-	-	-	-	-	-	-	-
Issue of shares due to realization of options (share-based payment)	-	-	-	-	-	-	-	-
Valuation of options (share-based payment)	-	-	-	996	-	996	-	996
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	996	-	996	-	996
Net profit (loss) for the period from 01.01 to 31.03.2018	-	-	-	-	9 944	9 944	-	9 944
Other comprehensive income after tax for the period 01.01 to 31.03.2018	-	-	-	17	2	19	-	19
Total comprehensive income	-	-	-	17	9 946	9 963	-	9 963
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 31.03.2018	24 213	-	25 245	118 858	78 328	246 644	-	246 644

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	Total		
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	24 213	-	25 245	117 845	68 382	235 685	-	235 685
Balance after adjustments	24 213	-	25 245	117 845	70 267	237 570	-	237 570
Changes in equity for the period from 01.01. to 31.12.2018								
Issue of shares	-	-	-	-	-	-	-	-
Issue of shares due to realization of options (share-based payment)	156	-	-	-	-	156	-	156
Valuation of options (share-based payment)	-	-	-	2 610	-	2 610	-	2 610
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-	-	-
Reclass	-	-	-	-	-	-	-	-
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 from 01.01 to 31.12.2018	-	-	-	-	51 209	51 209	-	51 209
Other comprehensive income after tax for the period 01.01 to 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

	01.01.2018 - 31.03.2018	01.01.2018 - 31.03.2018	01.01.2018 - 31.12.2018
Cash-flow from operating activities			
Net profit (loss) before tax	8 788	12 785	64 072
Adjustments for:			
Depreciation and impairment allowances of property, land and equipment	3 670	3 261	13 818
Amortization and impairment allowances of intangible assets	227	104	613
Change in fair value of investment properties	-	-	-
Change in fair value of financial assets (liabilities) which are classified through the income statement	-	-	-
Cash flow hedges transferred from equity	-	-	-
Impairment losses of financial assets	-	-	-
Profit (loss) on financial assets (liabilities) measured at fair value through profit or loss	202	-	241
Instruments hedging cash flows of the transferred capital	(206)	-	(442)
Profit (loss) on disposal of non-financial non-current assets	(27)	4	238
Profit (loss) on disposal of financial assets (other than derivate instruments)	-	-	-
Foreign exchange gains (losses)	(9)	17	9
Interest costs	547	631	2 484
Interest and dividend income	-	-	-
Share-based arrangement payment (incentive programs)	273	840	2 610
Share in profits (losses) of associates	-	-	-
Gain on a bargain purchase of related party	-	-	-
Other adjustments	283	-	21
Adjustments in total	4 960	4 856	19 591
Changes in inventories	2 398	(2 397)	(19 088)
Changes in receivables	72	(18 668)	(40 378)
Changes in liabilities	(28 256)	(7 363)	61 225
Changes in provisions and accruals	(3 566)	1 518	828
Changes in retentions for construction contracts	13 446	(6 285)	23 095
Changes in working capital	(15 905)	(33 196)	25 682
Settlement of derivate instruments	-	-	-
Interest paid from operating activities	(6)	(10)	(89)
Income tax paid	(1 968)	(389)	(10 410)
Net cash generated from/used in operating activities	(4 131)	(15 954)	98 845

CONSOLIDATED CASH FLOW STATEMENT (CONT.)

	01.01.2019 - 31.03.2019	01.01.2018 - 31.03.2018	01.01.2018 - 31.12.2018
<i>Cash flow from investing activities</i>			
Purchase of intangible assets	(84)	(181)	(2 295)
Sale of intangible assets	-	-	-
Purchase of property, plant and equipment	(3 869)	(2 030)	(30 018)
Sale of property, plant and equipment	116	40	51
Purchase of investment properties	-	-	(378)
Sale of investment properties	-	-	-
Purchase of related entities shares	-	-	-
Sale 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	(3 837)	(2 172)	(32 640)
<i>Cash flow from financing activities</i>			
Net proceeds from issue of shares	208	-	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	-	13 076	12 500
Repayments of loans and borrowings	(522)	(783)	(8 007)
Repayments of liabilities under finance lease agreements	(1 065)	(1 089)	(4 952)
Interest paid	(337)	(660)	(2 487)
Dividend paid	-	-	(3 899)
Net cash generated from/used in financing activities	(1 716)	10 701	13 311
Net change in cash and cash equivalents	(9 684)	(7 424)	79 515
Cash and cash equivalents at the beginning of the period	95 234	15 719	15 719
Foreign exchange differences	-	-	-
Cash and cash equivalents at the end of the period	85 551	8 295	95 234

**POZNAŃSKA KORPORACJA BUDOWLANA
PEKABEX SPÓŁKA AKCYJNA**

**EXCERPT FROM CONDENSED STANDALONE FINANCIAL
STATEMENTS
FOR THE FIRST QUARTER 2019**

STATEMENT OF FINANCIAL POSITION

ASSETS	31.03.2019	31.03.2018	31.12.2018
<i>Non-current assets</i>			
Goodwill	-	-	-
Intangible assets	18	37	16
Property, plant and equipment	8 586	9 670	9 413
Investment properties	65 651	64 409	65 013
Investments in related parties	32 186	26 555	31 912
Investments in associates	-	-	-
Receivables and loans	30 730	16 722	29 490
Derivative assets	-	-	-
Other long-term financial assets	27 241	26 848	27 255
Long-term prepayments	63	-	71
Deferred tax assets	-	-	-
Total non-current assets	164 476	144 242	163 169
<i>Current assets</i>			
Inventories	-	-	-
Retentions for construction contracts	-	-	-
Trade and other receivables	10 848	11 391	13 389
Current tax assets	530	133	467
Loans	8	201	8
Derivative assets	-	-	-
Other short-term financial assets	-	-	-
Short-term prepayments	903	806	51
Cash and cash equivalents	11 771	886	8 856
Non-current assets classified as held for sale	-	-	-
Current assets	24 060	13 417	22 771
Total assets	188 537	157 659	185 940

STATEMENT OF FINANCIAL POSITION (CONT.)

EQUITY AND LIABILITIES	31.03.2018	31.03.2018	31.12.2018
Equity			
Shareholders' equity attributable to the Shareholders of the Parent Company:		-	-
Share capital	24 369	24 213	24 369
Own shares (-)	-	-	-
Share premium	25 245	25 245	25 245
Other reserves	55 693	50 275	55 211
Retained earnings:	47 415	42 814	45 713
- profit (loss) from previous year	45 713	41 274	34 052
- profit (loss) attributable to the Shareholders of the Parent Company	1 702	1 540	11 660
Shareholders' equity attributable to the Shareholders of the Parent Company	152 722	142 547	150 538
Equity attributable to non-controlling interests	-	-	-
Total equity	152 722	142 547	150 538
Liabilities			
Long-term liabilities			
Loans, borrowings and other external sources of financing	20 229	-	20 021
Financial leasing	832	1 057	911
Derivate liabilities	-	-	-
Other liabilities	-	-	-
Deferred tax liabilities	10 112	9 575	10 047
Liabilities and provisions for employee benefits	-	-	-
Other long-term provisions	-	-	-
Long-term accruals	-	-	-
Long-term liabilities	31 174	10 632	30 980
Short-term liabilities			
Trade and other payables	3 974	3 757	3 697
Deferred tax liabilities	-	-	-
Loans and borrowings	-	-	-
Financial leasing	476	606	540
Derivate liabilities	-	-	-
Liabilities and provisions for employee benefits	66	37	62
Other short-term provisions	86	41	86
Short-term accruals	38	38	38
Liabilities related to non-current assets classified as held for sale	-	-	-
Short-term liabilities	4 641	4 480	4 422
Total liabilities	35 815	15 112	35 402
Total equity and liabilities	188 537	157 659	185 940

PROFIT AND LOSS ACCOUNT

	01.01.2019 - 31.03.2019	01.01,2018 - 31.03.2018	01.01.2018 - 31.12.2018
Continuing operations			
Net sales	3 482	3 194	14 635
Net sales of finished goods	-	-	-
Net sales of services	3 482	3 194	14 635
Net sales of goods and materials	-	-	-
Costs of sales	1 073	1 029	4 305
Costs of finished goods sold	-	-	-
Costs of services sold	1 073	1 029	4 305
Costs of goods and materials sold	-	-	-
Gross profit (loss) on sales	2 409	2 165	10 329
Selling expenses	-	-	-
Administrative expenses	685	716	2 979
Other operating revenues	401	64	922
Other operating expenses	441	31	123
Profit (loss) on sale of related entities (+/-)	-	-	-
Operating profit (loss)	1 684	1 481	8 148
Financial income	641	426	5 943
Financial costs	219	6	508
Shares in profits (losses) of subsidiaries valued using equity method (+/-)	-	-	-
Gross profit (loss)	2 105	1 901	13 584
Income tax	403	361	1 923
Net profit (loss) from continuing operations	1 702	1 540	11 660
Discontinued operations			
Net profit (loss) from discontinued operations	-	-	-
Net profit (loss)	1 702	1 540	11 660
Net profit (loss) attributable:			
- to the shareholders of the Parent Company	1 702	1 540	11 660
- to non-controlling entities	-	-	-

STATEMENT OF COMPREHENSIVE INCOME

	01.01.2019 - 31.03.2019	01.01,2018 - 31.03.2018	01.01.2018 - 31.12.2018
Net profit (loss) from continuing operations	1 702	1 540	11 660
Other comprehensive income			
Exchange differences on translation of foreign operations			
Other comprehensive income/(loss) for the year, net of tax			
Total comprehensive income	1 702	1 540	11 660
Total comprehensive income attributable:			
- to the Shareholders of the Parent Company	1 702	1 540	11 660
- to non-controlling interests	-	-	-

STATEMENT OF CHANGES IN EQUITY

	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total
Balance as at 01.01.2018	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)	-	-	-	-	-	-
Valuation of options (share-based payment)	-	-	-	481	-	481
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	481	-	481
Net profit (loss) for the period from 01.01 to 31.03.2018	-	-	-	-	1 702	1 702
Other comprehensive income after tax for the period 01.01 to 31.03.2018	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	1 702	1 702
Transfer to retained earnings (sale of revalued items of property, plant and equipment)	-	-	-	-	-	-
Balance as at 31.03.2018	24 369	-	25 245	55 693	47 415	152 722

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total
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)	-	-	-	-	-	-
Valuation of options (share-based payment)	-	-	-	996	-	996
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	996	-	996
Net profit (loss) for the period from 01.01 to 31.03.2018	-	-	-	-	1 540	1 540
Other comprehensive income after tax for the period 01.01 to 31.03.2018	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	1 540	1 540
Transfer to retained earnings (sale of revalued items of property, plant and equipment)	-	-	-	-	-	-
Balance as at 31.03.2018	24 213	-	25 245	50 275	42 814	142 547

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total
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
Valuation of options (share-based payment)	-	-	-	2 610	-	2 610
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-
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 from 01.01 to 31.12.2018	-	-	-	-	11 660	11 660
Other comprehensive income after tax for the period 01.01 to 31.12.2018	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	11 660	11 660
Transfer to retained earnings (sale of revalued items of property, plant and equipment)	-	-	-	-	-	-
Balance as at 31.12.2018	24 369	-	25 245	55 211	45 713	150 538

CASH FLOW STATEMENT

	01.01.2019 - 31.03.2019	01.01.2018 - 31.03.2018	01.01.2018 - 31.12.2018
Cash-flow from operating activities			
Net profit (loss) before tax	2 105	1 901	13 584
Adjustments for:			
Depreciation and impairment allowances of property, land and equipment	752	742	3 059
Amortization and impairment allowances of intangible assets	-	19	41
Change in fair value of investment properties	-	-	-
Change in fair value of financial assets (liabilities) which are classified through the income statement	-	-	-
Cash flow hedges transferred from equity	-	-	-
Impairment losses of financial assets	-	-	-
Profit (loss) on disposal of non-financial non-current assets	(1)	-	(5)
Profit (loss) on disposal of financial assets (other than derivative instruments)	-	-	-
Foreign exchange gains (losses)	-	-	-
Interest costs	11	5	41
Interests and dividends in profits	(621)	(423)	(4 375)
Share-based arrangement payment (incentive programs)	-	-	-
Share in profits (losses) of associates	-	-	-
Other adjustments	129	-	-
Adjustments in total	271	344	(1 238)
Changes in inventories	-	-	-
Changes in receivables	2 541	652	(1 326)
Change in liabilities	491	(909)	(924)
Changes in provisions and accruals	(845)	(505)	224
Changes in retentions for construction contracts	-	-	-
Changes in working capital	2 187	(762)	(2 027)
Settlement of derivative instruments	-	-	-
Interest paid from operating activities	-	-	(4)
Income tax paid	(400)	(457)	(1 882)
Net cash generated from/used in operating activities	4 162	1 025	8 433

CASH FLOW STATEMENT (CONT.)

	01.01.2019 - 31.03.2019	01.01.2018 - 31.03.2018	01.01.2018 - 31.12.2018
<i>Cash flow from investing activities</i>			
Purchase of intangible assets	(3)	-	-
Sale of intangible assets	-	-	-
Purchase of property, plant and equipment	(705)	(515)	(2 596)
Sale of property, plant and equipment	1	-	5
Purchase of investment properties	-	-	(338)
Sale of investment properties	-	-	-
Purchase of related entities shares	-	-	-
Sale of related entities shares	-	-	-
Loans repaid	2 095	-	6 870
Loans granted	(3 000)	(200)	(18 600)
Purchase of other financial assets	-	-	(3 607)
Sale of other financial assets	300	-	500
Interest received	-	-	-
Dividends received	-	-	2 000
Net cash generated from/used in investing activities	(1 312)	(715)	(15 766)
<i>Cash flow from financing activities</i>			
Net proceeds from issue of shares	208	156	156
Acquisition of own shares	-	-	-
Transactions with non-controlling entities without losing control	-	-	20 000
Proceeds from issue of debt securities	-	-	-
Repurchase of debt securities	-	-	-
Proceeds from loans and borrowings received	-	-	-
Repayments of loans and borrowings	-	-	-
Repayments of liabilities under finance lease agreements	(131)	(115)	(571)
Interest paid	(11)	(5)	(38)
Dividend paid	-	-	(3 899)
Net cash generated from/used in financing activities	65	35	15 648
Net change in cash and cash equivalents	2 915	346	8 316
Cash and cash equivalents at the beginning of the period	8 856	540	540
Foreign exchange differences	-	-	-
Cash and cash equivalents at the end of the period	11 771	886	8 856