

THE PEKABEX GROUP

EXCERPT FROM THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF 2022



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	31.03.2022	31.03.2021	31.12.2021
Non-current assets			
Goodwill	25 239	17 331	25 239
Intangible assets	2 648	2 358	3 067
Property, plant and equipment	391 614	392 037	392 129
Investment properties	25 333	8 081	25 304
Investments in related parties	2 171	505	569
Receivables and loans	895	2 756	1 636
Derivative assets	4 983	-	2 209
Other long-term financial assets	-	-	-
Long-term prepayments	2 689	3 240	2 657
Deferred tax assets	-	-	-
Total non-current assets	455 571	426 308	452 810
Current assets			
Inventories	182 084	171 907	176 146
Assets related to construction contracts	202 070	41 582	132 446
Trade and other receivables	430 943	234 293	339 494
Current tax assets	62	2 768	1 997
Loans	-	1 537	-
Derivative assets	-	-	-
Other short-term financial assets	-	419	-
Short-term prepayments	6 185	3 811	2 798
Cash and cash equivalents	78 513	89 227	114 648
Non-current assets classified as held for sale	-	-	-
Current assets	899 857	545 545	767 529
Total assets	1 355 428	971 853	1 220 339



CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT.)

Own shares (-) -	EQUITY AND LIABILITIES	31.03.2022	31.03.2021	31.12.2021
Company: Share Capital 24 826 24 826 24 826 24 826 24 826 24 826 24 826 24 826 24 826 24 826 24 826 25 826 2	Equity			
Share Capital 24 826 24 826 24 826 Own shares (-) - - - Share premium 52 545 25 245 25 245 Other reserves 2 485 (3 893) 38 Retained earnings 343 111 314 918 330 433 Shareholders' equity attributable to the Shareholders of the Parent 360 12 361 095 380 547 Company 426 761 377 546 405 627 Total equity 426 761 377 546 405 627 Liabilities Use of part of	Shareholders' equity attributable to the Shareholders of the Parent			
Own shares (-) 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 25 245 3893 33 36 Retained earnings 343 111 314 918 330 433 330 433 331 491 314 918 330 433 330 433 348 245 348 3111 314 918 330 433 348 245 25 981 350 433 348 547 361 095 380 547 25 081 26 082 26 122 26 082 28 122 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 <	Company:			
Share premium 25 245 25 245 25 245 Other reserves 2 485 (3 893) 33 Retained earnings 343 111 314 918 330 433 Shareholders' equity attributable to the Shareholders of the Parent Company 396 012 361 095 380 542 Equity attributable to non-controlling interests 31 094 16 451 25 080 Total equity 426 761 377 546 405 622 Liabilities Use of the parent liabilities 121 477 138 243 16 821 16 136<	Share Capital	24 826	24 826	24 826
Other reserves 2 485 (3 893) 38 Retained earnings 343 111 314 918 330 433 Shareholders' equity attributable to the Shareholders of the Parent Company 396 012 361 095 380 542 Equity attributable to non-controlling interests 31 094 16 451 25 086 Total equity 426 761 377 546 405 622 Liabilities 50 000 50 000 50 000 Loans, borrowings and other external sources of financing 140 553 121 477 138 245 Leasing 14 528 16 821 16 130 Derivate liabilities 29 972 22 408 28 125 Leasing 14 528 16 821 16 130 Derivate liabilities 29 972 22 408 28 125 Deferred tax liabilities 8 119 13 716 12 81 Liabilities and provisions for employee benefits 1162 961 1166 Other long-term provisions 15 - - Liabilities end provisions for employee benefits 1162 961 1166 <td>Own shares (-)</td> <td>=</td> <td>-</td> <td>-</td>	Own shares (-)	=	-	-
Retained earnings 343 111 314 918 330 433 Shareholders' equity attributable to the Shareholders of the Parent Company 396 012 361 095 380 542 Equity attributable to non-controlling interests 31 094 16 451 25 086 Total equity 426 761 377 546 405 622 Liabilities Liabilities Long-term liabilities Long-term liabilities Loasing borrowings and other external sources of financing 140 553 121 477 138 245 Leasing 14 528 16 821 16 30 Derivate liabilities 29 972 22 408 28 125 Deferred tax liabilities 29 972 22 408 28 125 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1162 961 1162 Other long-term liabilities 207 872 188 952 210 018 Short-term liabilities 30 709 53 248 13 688 Liabilities related to contracts for construction services 30 709 53 248 14 86	Share premium	25 245	25 245	25 245
Shareholders' equity attributable to the Shareholders of the Parent Company 396 012 361 095 380 547 (Company) Equity attributable to non-controlling interests 31 094 16 451 25 086 (Company) Total equity 426 761 377 546 405 627 (Company) Liabilities Use of the part of t	Other reserves	2 485	(3 893)	38
Company 380 012 361 095 380 54. Equity attributable to non-controlling interests 31 094 16 451 25 080 Total equity 426 761 377 546 405 622 Liabilities Use of the properties of the	Retained earnings	343 111	314 918	330 433
Company Equity attributable to non-controlling interests 31 094 16 451 25 086 Total equity 426 761 377 546 405 622 Liabilities Use of the provisions of the external sources of financing 140 553 121 477 138 243 Loans, borrowings and other external sources of financing 140 553 121 477 138 243 Liability under an investment agreement 13 522 13 568 13 522 Leasing 14 528 16 821 16 130 Derivate liabilities 2 972 22 408 28 125 Leasing 14 528 16 821 16 130 Deferred tax liabilities 2 972 22 408 28 125 Liabilities and provisions for employee benefits 1 162 961 1 160 Other long-term provisions 1 5 - 1 15 Long-term liabilities 207 872 188 952 210 018 Short-term liabilities 30 709 53 248 13 685 Liabilities related to contracts for construction services 30 709 53 248 14 685 <td>Shareholders' equity attributable to the Shareholders of the Parent</td> <td>206.012</td> <td>261.005</td> <td>200 542</td>	Shareholders' equity attributable to the Shareholders of the Parent	206.012	261.005	200 542
Total equity 426 761 377 546 405 622	Company	390 012	301 033	360 342
Liabilities Loans, borrowings and other external sources of financing 140 553 121 477 138 248 Liability under an investment agreement 13 522 13 568 13 522 Leasing 14 528 16 821 16 130 Derivate liabilities - - - Other liabilities 29 972 22 408 28 125 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - 15 Long-term liabilities 207 872 188 952 210 018 Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 685 Liabilities related to contracts for construction services 30 709 53 248 13 685 Liabilities for deliveries and services and other liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 055 Leasing 9 135 8 740 9 010 Deriva	Equity attributable to non-controlling interests	31 094	16 451	25 080
Long-term liabilities	Total equity	426 761	377 546	405 622
Loans, borrowings and other external sources of financing 140 553 121 477 138 243 Liability under an investment agreement 13 522 13 568 13 522 Leasing 14 528 16 821 16 130 Derivate liabilities - - - Other liabilities 29 972 22 408 28 129 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - - Long-term accruals - - - Long-term liabilities 207 872 188 952 210 018 Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 689 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 05 Leasing 9 135 8 740 9 010	Liabilities			
Liability under an investment agreement 13 522 13 568 13 522 Leasing 14 528 16 821 16 130 Derivate liabilities - - - Other liabilities 29 972 22 408 28 129 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - - - Long-term accruals -	Long-term liabilities			
Leasing 14 528 16 821 16 130 Derivate liabilities - - - Other liabilities 29 972 22 408 28 129 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - - - Long-term liabilities 207 872 188 952 210 018 Short-term liabilities Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 688 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions	Loans, borrowings and other external sources of financing	140 553	121 477	138 243
Derivate liabilities - - - Other liabilities 29 972 22 408 28 129 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - - Long-term accruals - - - Short-term liabilities 207 872 188 952 210 018 Short-term liabilities 207 872 188 952 210 018 Short-term liabilities 30 709 53 248 13 688 Liabilities related to contracts for construction services 30 709 53 248 13 688 Liabilities of deliveries and services and other liabilities 471 198 244 645 448 760 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 055 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486	Liability under an investment agreement	13 522	13 568	13 522
Other liabilities 29 972 22 408 28 122 Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 166 Other long-term provisions 15 - 12 Long-term accruals - - - Short-term liabilities 207 872 188 952 210 018 Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 685 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Leasing 9 135 8 740 9 010 Leasing 9 135 8 740 9 010 Derivate liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held	Leasing	14 528	16 821	16 130
Deferred tax liabilities 8 119 13 716 12 817 Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - 15 Long-term accruals	Derivate liabilities	-	-	-
Liabilities and provisions for employee benefits 1 162 961 1 162 Other long-term provisions 15 - 15 Long-term accruals - - - Long-term liabilities 207 872 188 952 210 018 Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 688 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 055 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 698 Short-term liabilities 720 795	Other liabilities	29 972	22 408	28 129
Other long-term provisions 15 - 15 Long-term accruals - - - Long-term liabilities 207 872 188 952 210 018 Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 689 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 699 Short-term liabilities 720 795 405 356 604 699 Total liabilities 928 667 594 308	Deferred tax liabilities	8 119	13 716	12 817
Long-term liabilities 207 872 188 952 210 018 Short-term liabilities Liabilities related to contracts for construction services 30 709 53 248 13 685 Liabilities related to contracts for construction services 30 709 53 248 13 685 Liabilities related to contracts for construction services 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 5 5 604 695 Short-term liabilities 720 795 405 356 604 695 Total liabilities 928 667 594 308 814 717 <td>Liabilities and provisions for employee benefits</td> <td>1 162</td> <td>961</td> <td>1 162</td>	Liabilities and provisions for employee benefits	1 162	961	1 162
Long-term liabilities 207 872 188 952 210 018	Other long-term provisions	15	-	15
Short-term liabilities	Long-term accruals	-	-	-
Liabilities related to contracts for construction services 30 709 53 248 13 689 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 699 Total liabilities 928 667 594 308 814 717	Long-term liabilities	207 872	188 952	210 018
Liabilities related to contracts for construction services 30 709 53 248 13 689 Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 699 Total liabilities 928 667 594 308 814 717	Short-term liabilities			
Liabilities for deliveries and services and other liabilities 471 198 244 645 448 767 Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 695 Total liabilities 928 667 594 308 814 717	Liabilities related to contracts for construction services	30 709	53 248	13 689
Current tax liabilities 10 537 5 627 5 630 Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 27 795 405 356 604 699 Total liabilities 720 795 405 356 604 699		471 198	244 645	448 767
Loans, borrowings and other external sources of financing 138 659 41 935 72 053 Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 698 Total liabilities 720 795 405 356 604 698		10 537	5 627	5 630
Leasing 9 135 8 740 9 010 Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale Short-term liabilities 720 795 405 356 604 699 Total liabilities 928 667 594 308 814 717				
Derivate liabilities 2 680 4 761 2 486 Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 5 5 604 695 Short-term liabilities 720 795 405 356 604 695 Total liabilities 928 667 594 308 814 717				9 010
Liabilities and provisions for employee benefits 31 107 27 433 27 860 Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 29 Liabilities related to non-current assets classified as held for sale 720 795 405 356 604 695 Short-term liabilities 720 795 405 356 604 695 Total liabilities 928 667 594 308 814 717	Derivate liabilities			2 486
Other short-term provisions 26 743 18 938 25 177 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale				27 860
Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale Short-term liabilities 720 795 405 356 604 695 Total liabilities 928 667 594 308 814 717	·			
Liabilities related to non-current assets classified as held for sale Short-term liabilities 720 795 405 356 604 699 Total liabilities 928 667 594 308 814 717	·			29
Short-term liabilities 720 795 405 356 604 699 Total liabilities 928 667 594 308 814 717	Liabilities related to non-current assets classified as held for sale	-	-	-
Total liabilities 928 667 594 308 814 717		720 795	405 356	604 699
				1 220 339

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Net sales	412 452	246 164	1 504 862
Costs of sales	353 173	199 629	1 310 733
Gross profit (loss) on sales	59 278	46 535	194 129
Selling expenses	25 063	16 726	84 723
Administrative expenses	14 331	11 429	52 657
Other operating revenues	464	893	4 888
Other operating expenses	289	191	3 870
Operating profit (loss)	20 059	19 082	57 767
Financial income	75	234	530
Financial costs	3 508	1 962	9 020
Gross profit (loss)	16 627	17 354	49 277
Income tax	3 999	3 204	8 636
Net profit (loss) from continuing operations	12 628	14 150	40 641
Discontinued operations			
Net profit (loss) from discontinued operations	-	-	
Net profit (loss)	12 628	14 150	40 641
Net profit (loss) attributable:			
- to the Shareholders of the Parent Company	12 667	14 585	40 291
- to non-controlling interests	(39)	(435)	350

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

	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
from continued operations			
- basic	0,51	0,59	1,62
- diluted	0,51	0,59	1,62
from continued and discontinued operations			
- basic	0,51	0,59	1,62
- diluted	0,51	0,59	1,62



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Net profit (loss) from continuing operations	12 628	14 150	40 641
Other comprehensive income			
Cash flow hedging instruments:			
 profits (losses) recognized in the period in other comprehensive income 	1 954	787	5 662
Exchange differences on translation of foreign operations	525	883	(73)
Other comprehensive income/(loss) for the year, net of tax	2 479	1 670	5 589
Total comprehensive income	15 178	15 819	46 230
Total comprehensive income attributable:			
- to the Shareholders of the Parent Company	15 206	16 254	45 880
- to non-controlling interests	(28)	(435)	350



STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company					Non-		
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital	controlling interest	Total equity
Balance as at 01.01.2022	24 826	-	25 245	26	330 445	380 542	25 080	405 622
Change in structure of capital group	-	-	-	-	-	-	6 054	6 054
Net profit (loss) for the period 01.01.2022 - 31.03.2022	-	-	-	-	12 667	12 667	(39)	12 628
Other comprehensive income for the period 01.01.2022 - 31.03.2022	-	-	-	2 457	-	2 457	-	2 457
Total other comprehensive income	-	-	-	2 459	12 667	15 124	(39)	15 085
Increase / decrease in equity	-	-	-	2 457	12 667	15 124	6 015	21 139
Balance as at 31.03.2022	24 826	-	25 245	2 457	343 112	395 666	31 095	426 761

•	Equity attributable to the Shareholders of the Parent Company					Non-	Total	
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital	controlling interest	equity
Balance as at 01.01.2021	24 827	-	25 245	208 466	86 303	344 841	16 880	361 721
Change in structure of capital group	-	-	-	-	-	-	-	-
Net profit (loss) for the period 01.01 - 31.03.2021	-	-	-	-	14 585	14 585	(429)	14 156
Other comprehensive income for the period 01.01 - 31.03.2021	-	-	-	1 670		1 670	-	1 670
Total other comprehensive income	-	-	-	1 670	14 585	16 255	(429)	15 826
Increase / decrease in equity	-	-	-	1 670	14 585	16 255	(429)	15 826
Balance as at 31.03.2021	24 826	-	25 245	(3 893)	314 918	361 096	16 451	377 547



STATEMENT OF CHANGES IN EQUITY (CONT.)

	Equi	ity attribut	table to the Sh	areholders of th	e Parent Comp	any	Non-	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital	controlling interest	
Balance as at 01.01.2021	24 826	-	25 245	(5 563)	300 333	344 841	16 880	361 721
Issue of shares due to realization of options (share based payment)	-	-	-	-	-	-	-	-
Valuation of liability related to an investment agreement	-	-	-	-	-	-	-	-
Change in structure of capital group (transactions with con-controlling entities)	-	-	-	-	-	-	7 850	7 850
Dividends	-	-	-	-	(10 179)	(10 179)		(10 179)
Net profit (loss) for the period 01.01 - 31.12.2020	-	-	-	-	40 291	40 291	350	40 641
Other comprehensive income for the period 01.01 - 31.12.2020	-	-	-	5 589	-	5 589	-	5 589
Total comprehensive income	-	-	-	5 589	40 291	45 880	350	46 230
Increase / decrease in equity	-	-	-	5 589	30 112	35 701	8 200	43 901
Balance as at 31.12.2021	24 826	-	25 245	26	330 445	380 542	25 080	405 622



CONSOLIDATED CASH FLOW STATEMENT

Net profit (loss) before tax 16 627 17 354 49 277 Adjustments for: Depreciation and impairment allowances of property, land and equipment 6 713 6 729 26 725 Change in fair value of investment properties - - - - Change in fair value of financial assets (liabilities) measured by the profit and loss account (304) (200) 545 Cash flow hedging instruments transferred from capital 374 7 596 Impairment losses on Financial assets 415 368 410 Profit (loss) on disposal of non-financial non-current assets 415 368 410 Profit (loss) on the sale of financial assets (other than derivatives) 255 589 54 Foreign exchange gains (losses) 255 589 54 Interest costs 3483 1420 7133 Interest costs and dividend income 2 84 2 Share-based arrangement payment (incentive programs) 2 2 2 Share in profits (losses) of associates 2 2 2 Gain on a bargain purchase of related party </th <th>Cash-flow from operating activities</th> <th>od 01.01.2022 do 31.03.2022</th> <th>od 01.01.2021 do 31.03.2021</th> <th>od 01.01.2021 do 31.12.2021</th>	Cash-flow from operating activities	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Depreciation and impairment allowances of property, land and equipment6713672926728Change in fair value of investment propertiesChange in fair value of financial assets (liabilities) measured by the profit and loss account(304)(200)545Cash flow hedging instruments transferred from capital lassets on Financial assets3747596Impairment losses on Financial assets415368410Profit (loss) on the sale of financial assets (other than derivatives)25558954Foreign exchange gains (losses)25558954Interest costs3 4831 4207 133Interest and dividend income347Share-based arrangement payment (incentive programs)646Share in profits (losses) of associates6696Adjustments722961Changes in inventories(5 938)(49 915)(5 3817)Changes in inventories(5 938)(49 915)(5 3817)Changes in receivables(90 566)(19 181)(108 594)Changes in receivables(90 566)(19 181)(108 594)Changes in receivables(25 605)7 334(123 088)Changes in retentions for construction contracts(52 605)7 334(123 088)Changes in retentions for construction contracts(52 605)7 334(123 088)Changes in working capital(5 705)(1 9 18)(1 9 18)Changes in working capital(6 7	Net profit (loss) before tax	16 627	17 354	49 277
and equipment 6 7/3 6 7/2 26 7/2 Change in fair value of financial assets (liabilities) measured by the profit and loss account (304) (200) 545 Cash flow hedging instruments transferred from capital by the profit and loss account 374 7 596 Impairment losses on Financial assets 415 368 410 Profit (loss) on disposal of non-financial non-current assets of the sale of financial assets (other than derivatives) 415 368 410 Foreign exchange gains (losses) 255 589 54 Interest costs 3 483 1 420 7 133 Interest and dividend income 3 483 1 420 7 133 Interest and dividend income 4 84 - 2 Share- hased arrangement payment (incentive programs) 5 5 59 54 Share in profits (losses) of associates 5 5 5 5 5 6 1 2 6 1 1 1 6 1 2 1 2 1 2 1 2 1 2 1	Adjustments for:			
Change in fair value of financial assets (liabilities) measured by the profit and loss account (304) (200) 548 Cash flow hedging instruments transferred from capital Impairment losses on Financial assets 374 7 596 Impairment losses on Financial assets - - - - Profit (loss) on disposal of non-financial non-current assets 415 368 410 Profit (loss) on the sale of financial assets (other than derivatives) -		6 713	6 729	26 725
by the profit and loss account (304) (200) 548 Cash flow hedging instruments transferred from capital 374 7 596 Impairment losses on Financial assets - - - Profit (loss) on the sale of financial assets (other than derivatives) - - - Foreign exchange gains (losses) 255 589 54 Interest costs 3 483 1 420 7 133 Interest and dividend income - 84 - Share-based arrangement payment (incentive programs) - - - Share in profits (losses) of associates - - - Gain on a bargain purchase of related party - - - Other adjustments in total 10936 8997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in inventories (5 938) (49 915) (53 817) Changes in provisions and accruals (18 54) (67 59) 1 125 Changes in provisions and accruals (18 54) (67 59) 1 1	Change in fair value of investment properties	-	-	-
Impairment losses on Financial assets -	,	(304)	(200)	545
Profit (loss) on disposal of non-financial non-current assets 415 368 410 Profit (loss) on the sale of financial assets (other than derivatives) 25 589 54 Foreign exchange gains (losses) 255 589 54 Interest costs 3 483 1 420 7 133 Interest and dividend income - 84 - Share-based arrangement payment (incentive programs) - 84 - Share in profits (losses) of associates - - - - Share in profits (losses) of associates -	Cash flow hedging instruments transferred from capital	374	7	596
Profit (loss) on the sale of financial assets (other than derivatives) Second that is a second to second the sale of financial assets (other than derivatives) Second that is a second to second the sale of financial assets (other than derivatives) 5589 548 Interest costs 3 483 1 420 7 133 Interest and dividend income - 84 - Share-based arrangement payment (incentive programs) - - - Share in profits (losses) of associates - - - Gain on a bargain purchase of related party - - - - Other adjustments - - - 2 961 Other adjustments in total 10936 897 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (9 0 566) (19 181) (108 594) Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (5 2 605) 7 334 (123 088) Changes in working capital - - - -	Impairment losses on Financial assets	-	-	-
Proreign exchange gains (losses)	Profit (loss) on disposal of non-financial non-current assets	415	368	410
Interest costs 3 483 1 420 7 133 Interest and dividend income - 84 - Share-based arrangement payment (incentive programs) - - - Share in profits (losses) of associates - - - Gain on a bargain purchase of related party - - - Other adjustments - - - 2 961 Adjustments in total 10936 8997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39 Interest paid from operating activities (2 551) (4 972) (9 321)	• •	-	-	-
Interest and dividend income - 84 - Share-based arrangement payment (incentive programs) - - - Share in profits (losses) of associates - - - - Gain on a bargain purchase of related party -<	Foreign exchange gains (losses)	255	589	54
Share-based arrangement payment (incentive programs) - - - Share in profits (losses) of associates - - - Gain on a bargain purchase of related party - - - - Other adjustments - - - 2 961 Adjustments in total 10 936 8 997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Changes in working capital - - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Interest costs	3 483	1 420	7 133
Share in profits (losses) of associates - - - Gain on a bargain purchase of related party - - - Other adjustments - - - 2 961 Adjustments in total 10 936 8 997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Changes in working capital - - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Interest and dividend income	-	84	-
Gain on a bargain purchase of related party - - - - - - - - 2 961 Other adjustments 10 936 8 997 38 424 Adjustments in total 10 936 8 997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Share-based arrangement payment (incentive programs)	-	-	-
Other adjustments - - 2 961 Adjustments in total 10 936 8 997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1046) 51 733	Share in profits (losses) of associates	-	=	=
Adjustments in total 10 936 8 997 38 424 Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Gain on a bargain purchase of related party	-	-	-
Changes in inventories (5 938) (49 915) (53 817) Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Other adjustments	-	-	2 961
Changes in receivables (90 566) (19 181) (108 594) Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Adjustments in total	10 936	8 997	38 424
Changes in liabilities 27 520 46 098 257 767 Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Changes in inventories	(5 938)	(49 915)	(53 817)
Changes in provisions and accruals (1 854) (6 759) 1 125 Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Changes in receivables	(90 566)	(19 181)	(108 594)
Changes in retentions for construction contracts (52 605) 7 334 (123 088) Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Changes in liabilities	27 520	46 098	257 767
Change in cash on the trust accounts* (123 442) (22 424) (26 608) Changes in working capital - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Changes in provisions and accruals	(1 854)	(6 759)	1 125
Changes in working capital - - - - Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Changes in retentions for construction contracts	(52 605)	7 334	(123 088)
Settlement of derivate instruments (5) (1) (39) Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Change in cash on the trust accounts*	(123 442)	(22 424)	(26 608)
Interest paid from operating activities (2 551) (4 972) (9 321) Income tax paid (98 435) (1 046) 51 733	Changes in working capital	-	-	-
Income tax paid (98 435) (1 046) 51 733	Settlement of derivate instruments	(5)	(1)	(39)
(==:=)	Interest paid from operating activities	(2 551)	(4 972)	(9 321)
Net cash generated from/used in operating activities 6 713 6 729 26 725	Income tax paid	(98 435)	(1 046)	51 733
	Net cash generated from/used in operating activities	6 713	6 729	26 725



CONSOLIDATED CASH FLOW STATEMENT (CONT.)

Cash flow from investing activities	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Purchase of intangible assets	(175)	(162)	(2 079)
Sale of intangible assets	-	-	-
Purchase of property, plant and equipment	(3 199)	(5 208)	(17 518)
Sale of property, plant and equipment	13	64	229
Purchase of investment properties	(1 138)	-	(25 442)
Sale of investment properties	-	-	-
Purchase of related entities shares	-	-	-
Purchase of related entities shares	-	-	-
Loans repaid	-	-	-
Loans granted	-	-	-
Purchase of other financial assets	(1 602)	(356)	(405)
Sale of other financial assets	-	-	-
Government subsidies granted	-	-	-
Interest received	-	-	-
Dividends received	-	-	-
Cash flow from financing activities			
Net proceeds from issue of shares	-	-	6 049
Acquisition of own shares	-	-	-
Transactions with non-controlling entities without losing control	6 050	-	-
Proceeds from issue of debt securities	-	-	40 000
Repurchase of debt securities	=	-	-
Proceeds from loans and borrowings received	75 832	4 624	20 517
Proceeds from loans and borrowings received Repayments of loans and borrowings	75 832 (8 159)	4 624 (10 059)	20 517 (33 881)
·			
Repayments of loans and borrowings	(8 159)	(10 059)	(33 881)
Repayments of loans and borrowings Repayments of liabilities under finance lease agreements	(8 159) (2 675)	(10 059) (2 066)	(33 881) (12 219)
Repayments of loans and borrowings Repayments of liabilities under finance lease agreements Interest paid	(8 159) (2 675)	(10 059) (2 066)	(33 881) (12 219) (6 955)
Repayments of loans and borrowings Repayments of liabilities under finance lease agreements Interest paid Dividend paid	(8 159) (2 675) (2 647)	(10 059) (2 066) (1 378)	(33 881) (12 219) (6 955) (10 179)
Repayments of loans and borrowings Repayments of liabilities under finance lease agreements Interest paid Dividend paid Net cash generated from/used in financing activities	(8 159) (2 675) (2 647) - 68 401	(10 059) (2 066) (1 378) - (8 879)	(33 881) (12 219) (6 955) (10 179) 3 332
Repayments of loans and borrowings Repayments of liabilities under finance lease agreements Interest paid Dividend paid Net cash generated from/used in financing activities Net change in cash and cash equivalents	(8 159) (2 675) (2 647) - - 68 401 (36 135)	(10 059) (2 066) (1 378) - (8 879) (15 587)	(33 881) (12 219) (6 955) (10 179) 3 332 9 851



POZNAŃSKA KORPORACJA BUDOWLANA PEKABEX SPÓŁKA AKCYJNA

FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF 2022



STATEMENT OF FINANCIAL POSITION

ASSETS	31.03.2022	31.03.2021	31.12.2021
Non-current assets			
Goodwill	-	-	-
Intangible assets	337	-	368
Property, plant and equipment	5 845	5 566	6 131
Investment properties	78 539	77 548	77 982
Investments in related parties	83 041	75 951	80 825
Investments in associates	-	-	-
Receivables and loans	68 940	30 276	61 143
Derivative assets	2 612	1 954	1 954
Other long-term financial assets	-	-	-
Long-term prepayments	449	87	381
Deferred tax assets	-	-	-
Total non-current assets	239 762	191 382	228 784
Current assets			
Inventories	-	-	-
Assets under construction contracts	-	-	-
Trade and other receivables	14 481	4 083	14 221
Current tax assets	-	-	-
Loans	23 775	25 342	23 488
Derivative assets	-	-	-
Other short-term financial assets	1 207	1 207	1 207
Short-term prepayments	2 683	1 020	150
Cash and cash equivalents	1 354	1 051	12 711
Non-current assets classified as held for sale	-	-	-
Current assets	42 491	32 704	51 777
Total assets	282 253	224 086	280 561



STATEMENT OF FINANCIAL POSITION (CONT.)

24 827	EQUITY AND LIABILITIES	31.03.2022	31.03.2021	31.12.2021
24 827	Equity			
Own shares (-) 25 245 25 245 25 245 25 245 25 245 25 245 25 245 61 986 Cher capitals 54 895 45 298 26 686 34 673 34 657 34 657 34 657 34 657 34 657 34 652 - profit (loss) from previous year 2 206 1 631 18 636 - net profit (loss) attributable to equity holders of the parent companies 167 632 157 244 164 746 164 746 Total equity 167 632 157 244 164 746 164 746 164 746 167 632 157 244 164 746	Shareholders' equity attributable to the Shareholders of the Parent Company:	24 827	24 827	24 827
Capital from the sale of shares above their nominal value 62 666 61 875 61 986 Other capitals 54 895 45 298 52 689 Retained earnings: 2 689 43 667 34 052 - profit (loss) from previous year 2 206 1 631 18 636 - net profit (loss) attributable to equity holders of the parent companies 167 632 157 244 164 746 Total equity 167 632 157 244 164 746 Liabilities Long-term liabilities Long-term liabilities 29 719 347 Derivate liabilities 29 719 347 Derivate liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - - Long-term liabilities 5 98 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 <td>Share capital</td> <td>-</td> <td>-</td> <td>-</td>	Share capital	-	-	-
Other capitals 54 895 45 298 52 688 Retained earnings: 52 689 43 667 34 052 - profit (loss) from previous year 2 206 1 631 18 636 - net profit (loss) attributable to equity holders of the parent companies 167 632 157 244 164 746 Liabilities Liabilities Long-term liabilities 50 80 39 154 65 271 Leasing 229 719 347 Derivate liabilities - - - Derivate liabilities - - - Deferred talk liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 <td>Own shares (-)</td> <td>25 245</td> <td>25 245</td> <td>25 245</td>	Own shares (-)	25 245	25 245	25 245
Retained earnings: 52 689 43 667 34 052 - profit (loss) from previous year 2 206 1 631 18 636 - net profit (loss) attributable to equity holders of the parent companies 167 632 157 244 164 746 Total equity 167 632 157 244 164 746 Liabilities	Capital from the sale of shares above their nominal value	62 666	61 875	61 986
- profit (loss) from previous year	Other capitals	54 895	45 298	52 689
- net profit (loss) attributable to equity holders of the parent companies Total equity 167 632 157 244 164 746 164 746 Liabilities Long-term liabilities Long-term liabilities Loans, borrowings and other external sources of financing 66 703 39 154 65 271 Leasing 229 719 347 Derivate liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits 0 1	Retained earnings:	52 689	43 667	34 052
167 632 157 244 164 746	- profit (loss) from previous year	2 206	1 631	18 636
Liabilities Long-term liabilities Loans, borrowings and other external sources of financing 66 703 39 154 65 271 Leasing 229 719 347 Derivate liabilities - - - Other liabilities - - - Deferred tax liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - - Long-term accruals - - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities 75 998 48 718 74 644 Short-term liabilities 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 69 Leasing 460 531 473 Derivate liabilities 6 96 57 38 87 </td <td></td> <td>167 632</td> <td>157 244</td> <td>164 746</td>		167 632	157 244	164 746
Long-term liabilities Loans, borrowings and other external sources of financing 66 703 39 154 65 271 Leasing 229 719 347 Derivate liabilities - - - Other liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - - Chong-term accruals - - - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities 5 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals </td <td>Total equity</td> <td>167 632</td> <td>157 244</td> <td>164 746</td>	Total equity	167 632	157 244	164 746
Long-term liabilities Loans, borrowings and other external sources of financing 66 703 39 154 65 271 Leasing 229 719 347 Derivate liabilities - - - Other liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - - Chong-term accruals - - - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities 5 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals </td <td></td> <td></td> <td></td> <td></td>				
Loans, borrowings and other external sources of financing 66 703 39 154 65 271 Leasing 229 719 347 Derivate liabilities - - - Other liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - Long-term accruals - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29				
Leasing 229 719 347 Derivate liabilities - - - Other liabilities - - - Deferred tax liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - Long-term accruals - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 <td></td> <td>66.703</td> <td>20.454</td> <td>CF 274</td>		66.703	20.454	CF 274
Derivate liabilities - - - Other liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - Long-term accruals - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities				
Other liabilities - - - Deferred tax liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - - Long-term accruals - - - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 114 621 66 841 115	-	229	719	347
Deferred tax liabilities 9 065 8 845 9 025 Liabilities and provisions for employee benefits - - - Other long-term provisions - - - - Long-term accruals - - - - - Long-term liabilities 75 998 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 <td></td> <td>-</td> <td>-</td> <td>-</td>		-	-	-
Liabilities and provisions for employee benefits -		-	-	-
Other long-term provisions - -		9 065	8 845	9 025
Long-term accruals - - - - - - - - - - - - - - - - - - - -	• • • •	-	-	-
Long-term liabilities 75 998 48 718 74 644 Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815		-	-	-
Short-term liabilities Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815		-	-	-
Trade and other payables 6 395 5 087 7 093 Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Long-term liabilities	75 998	48 718	74 644
Liabilities due to current income tax 578 1 426 613 Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Short-term liabilities			
Loans and borrowings 30 936 10 121 32 629 Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Trade and other payables	6 395	5 087	7 093
Leasing 460 531 473 Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Liabilities due to current income tax	578	1 426	613
Derivate liabilities - 738 87 Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Loans and borrowings	30 936	10 121	32 629
Liabilities and provisions for employee benefits 209 63 192 Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Leasing	460	531	473
Other short-term provisions 16 56 57 Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Derivate liabilities	-	738	87
Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Liabilities and provisions for employee benefits	209	63	192
Short-term accruals 29 29 29 Liabilities related to non-current assets classified as held for sale - - - Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Other short-term provisions	16	56	57
Short-term liabilities 38 624 18 052 41 172 Total liabilities 114 621 66 841 115 815	Short-term accruals	29	29	29
Total liabilities 114 621 66 841 115 815	Liabilities related to non-current assets classified as held for sale	-	-	-
Total liabilities 114 621 66 841 115 815	Short-term liabilities	38 624	18 052	41 172
Total equity and liabilities 282 253 224 086 280 561	Total liabilities	114 621		115 815
	Total equity and liabilities	282 253	224 086	280 561

PROFIT AND LOSS ACCOUNT

	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Continuing operations			
Net sales	4 686	4 011	18 588
Net sales of finished goods	-	-	-
Net sales of services	4 686	4 011	18 588
Net sales of goods and materials	-	-	-
Costs of sales	587	1 123	4 591
Costs of finished goods sold	-	-	-
Costs of services sold	587	1 123	4 591
Costs of goods and materials sold	-	-	-
Gross profit (loss) on sales	4 099	2 888	13 996
Selling expenses	-	-	-
Administrative expenses	1 153	658	5 034
Other operating revenues	20	1	1 991
Other operating expenses	53	1	881
Profit (loss) on sale of related entities (+/-)	-	-	-
Operating profit (loss)	2 913	2 229	10 073
Financial income	825	305	12 751
Financial costs	1 026	516	2 363
Gross profit (loss)	2 712	2 018	20 461
Income tax	506	386	1 825
Net profit (loss) from continuing operations	2 206	1 631	18 636
Discontinued operations	-		
Net profit (loss) from discontinued operations	-	-	
Net profit (loss)	2 206	1 869	9 614

STATEMENT OF COMPREHENSIVE INCOME

	from 01.01 till 31.03.2022	from 01.01 till 31.03.2021	Form 01.01 till 31.12.2021
Net profit (loss)	2 206	1 631	18 636
Positions transferred to profit or loss			
Items transferred to profit or loss	-	-	-
Cash flow hedging instruments:	-	-	-
 profits (losses) recognized in the period in other comprehensive income 	680	(348)	327
Other comprehensive income after tax	680	(348)	327
Total comprehensive income	2 886	1 283	18 963
Total comprehensive income attributable to:			
- shareholders of the parent company	2 886	1 283	18 963



STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2022	24 827	-	25 245	61 986	52 689	164 746
Changes in equity in the period from 01.01 31.03.2022						
Dividends	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	-	-	-
Net profit (loss) for the period 01.01 - 31.03.2022	-	-	-	-	2 206	2 206
Other comprehensive income for the period 01.01 - 31.03.2022	-	-	-	680	-	680
Total comprehensive income	-	-	-	680	2 206	2 886
Transfer to retained earnings (sale of revalued fixed assets)	-	-	-	-	-	-
Balance as at 31.03.2022	24 827	-	25 245	62 666	54 895	167 632

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2021	24 827	-	25 245	62 223	43 667	155 961
Changes in equity in the period from 01.01 31.03.2021						
Dividends	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	-	-	-
Net profit (loss) for the period 01.01 - 31.03.2021	-	-	-	-	1 631	1 631
Other comprehensive income for the period 01.01 - 31.03.2021	-	-	-	(348)	-	(348)
Total comprehensive income	-	-	-	(348)	1 631	1 283
Transfer to retained earnings (sale of revalued fixed assets)	-	-	-	-	-	-
Balance as at 31.03.2021	24 827	-	25 245	61 875	45 298	157 244



STATEMENT OF CHANGES IN EQUITY (CONT.)

•	Share	Own	Share	Other	Retained	Total
	capital	shares (-)	premium	reserves	earnings	equity
Balance as at 01.01.2021	24 827	-	25 245	62 223	43 667	155 961
Changes in equity in the period 01.01 31.12.2021						
Issue of shares in connection with the exercise of options (share payment program)	-	-	-	-	-	-
Valuation of options (share payment program)	-	-	-	-	-	-
Dividends	-	-	-		(10 179)	(10 179)
Allocation of net profit to equity	-	-	-	(565)	565	-
Transaction with shareholders in total	-	-	-	(565)	(9 614)	(10 179)
Net profit (loss) for the period 01.01 - 31.12.2021	-	-	-		18 636	18 636
Other comprehensive income for the period 01.01 - 31.12.2021	-	-	-	327		327
Total comprehensive income	-	-	-	327	18 636	18 963
Transfer to retained earnings (sale of revalued fixed assets)	-	-	-	-	-	-
Balance as at 31.12.2021	24 827	-	25 245	61 986	52 689	164 746



CASH FLOW STATEMENT

Cash-flow from operating activities	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Net profit (loss) before tax	2 712	2 018	20 461
Adjustments for:			
Depreciation and impairment allowances of property, land and equipment	630	640	2 563
Amortization and impairment allowances of intangible assets	31	-	-
Cash flow hedging instruments transferred from equity	-	-	-
Profit (loss) on disposal of non-financial non-current assets	-	-	-
Profit (loss) on the sale of non-financial fixed assets	174	39	(45)
Profits (losses) due to exchange rate differences	343	211	(56)
Interest costs	1 026	261	2 261
Interest and dividend income	(1 112)	(68)	(12 533)
Share-based arrangement payment (incentive programs)	-	-	-
Share in profits (losses) of associates	-	-	=
Other adjustments	-	-	=
Adjustments in total	1 092	1 083	(7 810)
Changes in inventories	-	-	-
Changes in receivables	(260)	(803)	(10 940)
Changes in liabilities	(681)	(735)	2 557
Changes in provisions and accruals	(1 632)	(878)	(301)
Changes in working capital	(2 573)	(2 416)	(8 685)
Interest paid from operating activities	(1)	-	(1)
Income tax paid	(739)	(436)	(2 400)
Net cash generated from/used in operating activities	492	248	1 566



CASH FLOW STATEMENT (CONT.)

	od 01.01.2022 do 31.03.2022	od 01.01.2021 do 31.03.2021	od 01.01.2021 do 31.12.2021
Cash flow from investing activities			
Purchase of intangible assets	-	-	(368)
Purchase of property, plant and equipment	(33)	(152)	(1 660)
Sale of property, plant and equipment	-	-	-
Expenses for the acquisition of investment properties	(868)	(312)	(1 725)
Purchase of related entities shares			-
Sale of investment properties	-	-	-
Loans repaid	7 905	1 700	10 560
Loans granted	(14 876)	(2 480)	(40 538)
Purchase of other financial assets	(2 217)	(356)	(3 735)
Sale of other financial assets	-	-	-
Interest received	-	236	461
Dividends received	-	-	10 929
Net cash generated from/used in investing activities	(10 089)	(1 364)	(26 075)
Cash flow from financing activities			
Net proceeds from issue of shares	-	-	-
Proceeds from issue of debt securities	-	-	40 000
Proceeds from loans and borrowings received	-	-	11 466
Repayments of loans and borrowings	(1 371)	(816)	(4 609)
Repayments of liabilities under finance lease agreements	(130)	(101)	(532)
Interest paid	(258)	(123)	(2 134)
Dividend paid	-	-	(10 179)
Net cash generated from/used in financing activities	(1 760)	(1 040)	34 012
Net change in cash and cash equivalents	(11 357)	(2 157)	9 503
Cash and cash equivalents at the beginning of the period	12 711	3 208	3 208
Foreign exchange differences	-	-	-
Cash and cash equivalents at the end of the period	1 354	1 051	12 711