

IV. STATEMENT OF CASH FLOW FOR A PERIOD FROM 1ST JANUARY 2019 TO 31ST DECEMBER 2019 (INDIRECT METHOD)

Specification	For a period of 01.01 to 31.12.2019	For a period of 01.01 to 31.12.2018
Cash flows from operating activity		
Profit/loss without tax	14 488	18 013
Adjustments by:	27 563	-97 340
Amortization of fixed assets	6 302	5 745
Amortization of intangible assets	144	144
Profits/losses from rate differences	1 698	-3 280
Interest income and expense	1 983	1 283
Profit/loss from investment activity	-25	-40
Change in provisions	3 358	-124
Change in inventory	1 865	-47 764
Change in receivables and prepayments	50 593	-44 392
Change in liabilities and accrued	-36 193	-2 721
Paid/returned income tax	-2 108	-6 178
Other adjustments	-54	-13
Net cash flows from operating activity	42 051	-79 327
Cash flows from investment activity		
Revenue from the sale of fixed assets and intangible assets	67	52
Net revenue from the sale of associate and subsidiaries	0	0
Revenue from the sale of financial assets	0	0
Revenue from interest	0	12
Other investment revenue	0	0
Repayment of loans granted	0	5 872
Expenditure on acquisition of property, plant and equipment and intangible assets	3 456	3 249
Net expenditure on acquisition of subsidiaries and associates	7 000	14 600
Granted loans	0	0
Other	0	-30
Net cash flow from investing activity	-10 389	-11 943
Cash flow from financing activity	0	
Revenue from loans and borrowings	0	126 520
Net revenue from the issue of shares, bonds, bills	0	0
Repayment of loans and credits	24 338	57 495
Payment of financial lease liabilities	453	327
Dividends paid to the Company's shareholders	4 257	2 947
Paid interest	1 779	1 253
Other	204	0
Net cash flow from financial activity	-31 031	64 498
Increase/decrease of level of cash and equivalents	631	-26 772
Cash, equivalents and overdrafts to the Begin of the period	1 468	28 240
Profit/loss on the account of rate exchange rate differences regarding valuation of cash, cash equivalents and credits on the current account	-5	221
Cash, cash equivalents and overdrafts at the end of the period	2 099	1 468

Kolonowskie, 23.03.2020

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Financial Director
Chief Accountant
Marek Matheja

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President of the Board
General Director
Marek Mazurek

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Vice President of the Board
Commercial Director
Michał Pietrek