

CONSOLIDATED ANNUAL REPORT OF PROCHEM S.A. CAPITAL GROUP

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PROCHEM S.A.

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I. Selected financial data

Revenues from sales and profit expressed in PLN and the statement of cash flows are translated into EURO at the exchange rate set as the arithmetic mean of average exchange rates announced by the Chairman of the National Bank of Poland on the last day of each month and amounted to:

- for 2017 - 4.2447 PLN/EUR
- for 2016 - 4.3757 PLN/EUR

The data disclosed in the statement of financial position are translated at the average exchange rate announced by the Chairman of the National Bank of Poland as at the date of financial statements, which as at balance-sheet date amounted to:

- 4.1709 PLN/EUR as at 31 December 2017
- 4.4240 PLN/EUR as at 31 December 2016

Selected financial data of Prochem S.A. Capital Group

Description	Reporting period ended 31December			
	2017	2016 (restated)	2016	2016 (restated)
	In PLN thousands		In EURO thousands	
<i>Consolidated profit and loss account</i>				
Revenues from sales	112 006	169 214	26 386	38 671
Gross profit on sales	3 721	-8 493	877	-1 941
Results from operating activities	17 088	-23 733	4 026	-5 424
Before tax profit	20 080	-25 959	4 731	-5 933
Profit for the period assigned to :	16 976	-22 361	3 999	-5 110
Shareholders of the Parent Company	16 828	-22 549	3 965	-5 153
Non-controlling interest	148	188		43
Profit/diluted profit per one share (in PLN/EUR)- assigned to shareholders of parent company	4.32	-5.79	1.02	-1.32
<i>Consolidated statement of cash flows</i>				
Net cash provided by (used in) operating activities	33 696	-14 741	7 938	-3 369
Net cash provided by (used in) investing activities	370	3 538	87	809
Net cash provided by (used in) financing activities	-9 034	-8 609	-2 128	-1 967
Total cash flows net	25 032	-19 812	5 897	-4 528

Description	31 December 2017	31 December 2016 (restated)	31 December 2017	31 December 2016 (restated)
	In PLN thousands		In EURO thousands	
	<i>Consolidated statement of financial position</i>			
Total assets	156 824	159 820	37 600	36 126
Total non-current assets	82 670	83 187	19 821	18 804
Total current assets	74 154	76 633	17 779	17 322
Equity assigned to shareholders of parent company	105 242	88 195	25 232	19 936
Non-controlling interest	6 524	6 448	1 564	1 458
Total equity	111 766	94 643	26 797	21 393
Total non-current liabilities	4 692	4 726	1 125	1 068
Total current liabilities	40 366	60 451	9 678	13 664
Book value per one ordinary share (in PLN/EUR)- assigned to shareholders of parent company	27.02	22.64	6.48	5.12
Weighted average number of shares (units)	3 895 000	3 895 000	3 895 000	3 895 000