



ANNUAL REPORT OF 2018

# GPEC STAROGARD

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# GPEC STAROGARD

ALL NUMERICAL IN THOUSAND PLN

ASSETS	31.12.2018	31.12.2017
<b>FIXED ASSETS</b>	<b>27 443</b>	<b>24 714</b>
<b>INTANGIBLE ASSETS</b>		
Other intangible assets	4 620	969
<b>SUM</b>	<b>4 620</b>	<b>969</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Tangible assets	22 103	23 232
– land (including the right of perpetual usufruct of land)	519	519
– buildings, premises, titles to buildings, civil and maritime engineering structures	14 902	14 809
– plant and machinery	6 420	7 394
– means of transport	-	108
– other tangible assets	262	402
Tangible assets under construction	40	37
Provisions for fixed assets under construction	44	48
<b>SUM</b>	<b>22 187</b>	<b>23 317</b>

LONG-TERM RECEIVABLES		
From other entities	-	4
<b>SUM</b>	<b>-</b>	<b>4</b>
LONG-TERM PREPAYMENTS		
Assets from deferred income tax	636	424
<b>SUM</b>	<b>636</b>	<b>424</b>
<b>CURRENT ASSETS</b>	<b>6 598</b>	<b>6 077</b>
INVENTORIES		
Materials	3 674	2 999
<b>SUM</b>	<b>3 674</b>	<b>2 999</b>
SHORT-TERM RECEIVABLES		
Trade receivables from related entities	1	-
-maturing up to 12 months	1	-
Trade receivables from other entities	2 756	2 969
-maturing up to 12 months	2 753	2 967

Other	3	2
<b>SUM</b>	<b>2 757</b>	<b>2 969</b>
<b>SHORT-TERM INVESTMENTS</b>		
Short-term financial assets	159	100
-cash and other cash equivalents	159	100
-cash in hand and at bank	159	100
<b>SUM</b>	<b>159</b>	<b>100</b>
<b>SHORT-TERM PREPAYMENTS</b>	<b>8</b>	<b>9</b>
<b>TOTAL ASSETS</b>	<b>34 041</b>	<b>30 791</b>
<b>LIABILITIES</b>	<b>31.12.2018</b>	<b>31.12.2017</b>
<b>EQUITY</b>		
Share capital	19 807	19 807
Supplementary capital	677	663
Capital from revaluation	2 122	2 136

Net profit	1 338	2 654
<b>SUM</b>	<b>25 259,7</b>	<b>25 980,0</b>
<b>LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>5 531,2</b>	<b>5 339,1</b>
<b>PROVISION FOR LIABILITIES</b>		
Provision for Liabilities		
Provision for deferred income tax	25	12
Provision for pensions other benefits	57	73
– long-term	57	50
– short-term	-	23
Other short-term	3 378	2 206
– accruals	3 378	2 206
<b>SUM</b>	<b>3 460</b>	<b>2 291</b>
<b>LONG-TERM LIABILITIES</b>		
Towards other entities	121	-
– credits and loans	121	-
<b>SUM</b>	<b>121</b>	<b>-</b>

**SHORT-TERM LIABILITIES**

Trade liabilities towards related entities	5 446	2 463
– maturing up to 12 months	3 241	1 344
– other	2 205	1 119
Trade liabilities towards other entities	631	493
– credits and loans	49	-
– maturing up to 12 months	65	154
– from taxes, customs, social and health insurances and other public and legal grounds	401	211
– from payroll	96	96
– other	20	32
<b>SUM</b>	<b>6 077</b>	<b>2 956</b>
<b>ACCRUALS</b>		
Other short-term	439	284
– long-term	422	274
– accruals	17	10
<b>SUM</b>	<b>439</b>	<b>284</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34 041</b>	<b>30 791</b>

## PROFIT / LOSS BALANCE

01.01.2018–31.12.2018

01.01.2017–31.12.2017

### NET REVENUES FROM SALE AND EQUIVALENT NET REVENUES, INCLUDING

From related entities

270

23

Net revenues from sale of products

18 481

18 189

Change of product balance

-3

3

Net revenues from sales of goods and materials

2

28

**SUM**

**18 480**

**18 220**

### EXPENSES FROM OPERATING ACTIVITY

Depreciation

-2 210

-2 504

Material and energy consumption

-7 412

-6 378

Third-party services

-1 871

-1843

Taxes and charges

-2 641

-1 474

Payroll

-2 064

-2 006

Social insurances and other benefits

-621

-599

Other generic costs

-75

-88

Value of goods and materials sold

-14

-20

SUM	-16 908	-14 912
PROFIT ON SALES	1 572	3 308
OTHER OPERATING REVENUES		
Profit from expenditure of non-financial fixed assets	29	-
Donations	6	-
Revaluation of non-financial assets	81	3
Other operating revenues	28	12
SUM	144	15
OTHER OPERATING EXPENSES		
Revaluation of non-financial assets	-33	-70
Other operating expenses	-48	-48
SUM	-81	-118
PROFIT FROM OPERATING ACTIVITY	1 635	3 205
FINANCIAL REVENUES		
Interests, including	27	90

– for related entities	25	87
Other	1	1
<b>SUM</b>	<b>28</b>	<b>91</b>
<b>FINANCIAL EXPENSES</b>		
Interests, including	-14	-5
– from related entities	-13	-2
Other	-2	-6
<b>SUM</b>	<b>-16</b>	<b>-11</b>
<b>GROSS PROFIT</b>	<b>1 647</b>	<b>3 385</b>
<b>INCOME TAX</b>	<b>-309</b>	<b>-631</b>
<b>NET PROFIT</b>	<b>1 338</b>	<b>2 654</b>