LARQ S.A. Q 1/2017

☐ Corrected

POLISH FINANCIAL SUPERVISION AUTHORITY

Quarterly ReportQ 1 / 2017
quarter / year

(pursuant to § 82.1.1 of the Financial Minister's Regulation of 19 February 2009 – uniform text in Journal of Laws 2014, Item 133, as amended)
for issuers of securities who run manufacturing, construction, trading or service business

For the first quarter of financial year 2017 covering the period from 1 January 2017 to 31 March 2017

Comprising the condensed financial statements prepared according to the International Financial Reporting Standards

In the currency PLN

Submission date: 15 May 2017

LARQ SPÓŁKA AKCYJNA
(Issuer's full name)

LARQ S.A.
(Issuer's short name)

Other Services
(Sector according to WSE classification/ industry)

00-349
(postal code)

Warsaw
(city/town)

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(street)

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(number)

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(phone)

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(website)

525-22-87-848
(tax number)

015664139
(statistical number)

FINANCIAL HIGHLIGHTS	PLN '000		EUR '000	
	1st Quarter YTD / 2017 Period from 2017-01-01 to 2017-03-31	1st Quarter YTD / 2016 Period from 2016-01-01 to 2016-03-31	1st Quarter YTD / 2017 Period from 2017-01-01 to 2017-03-31	1st Quarter YTD / 2016 Period from 2016-01-01 to 2016-03-31
I. Net revenue from sale of finished products, merchandise and materials	791	824	185	189
II. Operating profit (loss)	2,764	11,437	644	2,626
III. Profit (loss) before taxation	2,715	11,453	633	2,629
IV. Net profit (loss)	2,049	9,144	478	2,099
V. Net cash flows from operating activities	24	27	5	6
VI. Net cash flows from investing activities	(112)	170	(26)	39
VII. Net cash flows from financing activities	(87)	(235)	(20)	(54)
VIII. Total net cash flows	(175)	(39)	(41)	(9)

IX. Total assets	104,164	101,454	24,685	22,933
X. Liabilities and provisions for liabilities	23,540	23,508	5,578	5,314
XI. Non-current liabilities	16,343	15,742	3,873	3,558
XII. Current liabilities	7,197	7,766	1,705	1,755
XIII. Equity	80,624	77,946	19,106	17,619
XIV. Share capital	733	733	174	166
XV. Number of shares	7,334,500	7,334,500	7,334,500	7,334,500
XVI. Earnings per ordinary share (PLN/EUR)	0.28	1.25	0.07	0.28
XVII. Diluted earnings per ordinary share (PLN/EUR)	0.28	1.25	0.07	0.28
XVIII. Book value per share (PLN/EUR)	10.99	10.63	2.60	2.40
XIX. Diluted book value per share (PLN/EUR)	10.99	10.63	2.60	2.40
XX. Dividend declared or paid per share (PLN/EUR)	-	-	-	-

The selected figures from the statements of comprehensive income, financial position and cash flows were translated from PLN to EUR as follows:

- The items of assets, liabilities and equity in the statement of financial position were translated at the average rate as published by the National Bank of Poland for EUR, i.e., EUR 1 = PLN 4.2168 as prevailing on 31 March 2017 and EUR 1 = PLN 4.4240 as prevailing on 30 December 2016; and

- The items in the statements of comprehensive income and cash flows were translated at the rate equal to the arithmetic average of average rates as published by the National Bank of Poland for EUR and applicable on the last day of each month during the period concerned, i.e., EUR 1 = PLN 4.2891, and EUR 1 = PLN 4.3559 for the corresponding period of 2016.

Selected figures from the balance sheet (statement of financial position) are to be presented as at the end of the current quarter and as at the end of the previous financial year, and should be identified as such.

This report should be submitted to the Financial Supervision Authority, to the operator of regulated market and communicated to the public via information agencies in accordance with the law.

CONTENT OF THE REPORT

File	Description
LARQ Sprawozdanie Finansowe Q1_2017.pdf	LARQ's Financial Statements for the period ended on 31 March 2017

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name	Position/Function	Signature
2017-05-15	Krzysztof Przybyłowski	Chairman of Management Board	Krzysztof Przybyłowski
2017-05-15	Mikołaj Chruszczewski	Board Member	Mikołaj Chruszczewski
2017-05-14	Małgorzata Dzięcioł	Board Member	Małgorzata Dzięcioł