

LARQ S.A.

Q 1/2018

☐ Corrected

POLISH FINANCIAL SUPERVISION AUTHORITY

Quarterly ReportQ 1 / 2018
quarter / year

(pursuant to § 60.1.1 of the Regulation on Current and Periodic Information
for issuers of securities who run manufacturing, construction, trading or service business)

For the first quarter of financial year 2018 covering the period from 1 January 2018 to 31 March 2018

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

In the currency PLN

Submission date: 21 May 2018

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)

Tamka

(street)

16 suite U4

(number)

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(phone)

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biuro@larq.pl

(e-mail)

www.larq.pl

(website)

525-22-87-848

(tax number)

015664139

(statistical number)

FINANCIAL HIGHLIGHTS	PLN '000		EUR '000	
	1 st Quarter YTD / 2018 Period from 2018-01-01 to 2018-03-31	1 st Quarter YTD / 2017 Period from 2017-01-01 to 2017-03-31	1 st Quarter YTD / 2018 Period from 2018-01-01 to 2018-03-31	1 st Quarter YTD / 2017 Period from 2017-01-01 to 2017-03-31
I. Net revenue from sale of finished products, merchandise and materials	617	791	148	185
II. Operating profit (loss)	18,117	2,764	4,336	644
III. Profit (loss) before taxation	18,123	2,715	4,337	633
IV. Net profit (loss)	14,461	2,049	3,461	478
V. Net cash flows from operating activities	(528)	24	(126)	5
VI. Net cash flows from investing activities	(56)	(112)	(13)	(26)
VII. Net cash flows from financing activities	-	(87)	-	(20)
VIII. Total net cash flows	(584)	(175)	(140)	(41)
IX. Earnings per ordinary share (PLN/EUR)	1.86	0.28	0.45	0.07

X. Diluted earnings per ordinary share (PLN/EUR)	1.86	0.28	0.45	0.07
XI. Total assets	170,469	152,304	40,506	36,516
XII. Liabilities and provisions for liabilities	19,033	15,865	4,523	3,804
XIII. Non-current liabilities	12,916	9,254	3,069	2,219
XIV. Current liabilities	6,118	6,611	1,454	1,585
XV. Equity	151,436	136,439	35,983	32,712
XVI. Share capital	777	777	185	186
XVII. Number of shares	7,767,833	7,767,833	7,767,833	7,767,833
XIX. Earnings per ordinary share (PLN/EUR)	19.50	17.56	4.63	4.21
XX. Diluted earnings per ordinary share (PLN/EUR)	19.50	17.56	4.63	4.21
XVIII. Book value per share (PLN/EUR)	-	-	-	-
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.,

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EUR 1 = PLN 4.2085 as prevailing on 31 March 2018 and EUR 1 = PLN 4.1709 as prevailing on 29 December 2017;

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 4.1784 and EUR 1 = PLN 4.2891 for the corresponding period of 2017.

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_2018.pdf	LARQ's Financial Statements for the period ended on 31 March 2018

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name	Position/Function	Signature
2018-05-21	Krzysztof Przybyłowski	Chairman of Management Board	Krzysztof Przybyłowski
2018-05-21	Mikołaj Chruszczewski	Board Member	Mikołaj Chruszczewski
2018-05-21	Małgorzata Dziecioł	Board Member	Małgorzata Dziecioł

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