LARQ S.A. R

☐ Corrected

POLISH FINANCIAL SUPERVISION AUTHORITY

Annual Report R 2018
(year)

(pursuant to § 60.1.3 of the Current and Periodic Information Regulation)

for issuers of securities who run manufacturing, construction, trading or service business
(type of issuer)

For the financial year 2018 covering the period from 1 January 2018 to 31 December 2018

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

In the currency PLN

Submission date: 28 March 2019

LARQSPÓŁKAAKCYJNA
(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)

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(number)

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(e-mail)

www.larq.pl
(website)

525-22-87-848
(tax number)

015664139
(statistical number)

PKF Consult Spółka z ograniczonąodpowiedzialnością Sp. k.
(audit firm)

FINANCIAL HIGHLIGHTS	PLN '000		EUR '000	
	2018	2017	2018	2017
I. Net revenue from sale of services	451	932	106	219
II. Profit (loss) from disposal and re-measurement of financial assets measured at fair value through profit or loss	(10,747)	50,442	(2 519)	11 882
III. Operating profit (loss)	(14,446)	45,885	(3 386)	10 809
IV. Profit (loss) before taxation	(15,886)	45,265	(3 723)	10 663
V. Net profit (loss)	(13,176)	35,550	(3 088)	8 374
VI. Net cash flows from operating activities	(3,043)	(2,965)	(713)	(698)
VII. Net cash flows from discontinued operations	313	304	73	72
VIII. Net cash flows from investing activities	868	(1,159)	203	(273)

IX. Net cash flows from financing activities	1,392	4,358	326	1 026
X. Total net cash flows	(470)	538	(110)	127
XI. Earnings per ordinary share (PLN/EUR)	(1.68)	4.70	(0,39)	1,11
XII. Diluted earnings per ordinary share (PLN/EUR)	(1.68)	4.63	(0,39)	1,09
XIII. Total assets	134,585	152,274	31 299	36 5093 797
XIV. Liabilities and provisions for liabilities	13,916	15,836	3 236	2 121
XV. Deferred tax liability	6,673	9,225	1 552	1 585
XVI. Current liabilities	7,243	6,611	1 685	32 712
XVII. Equity	120,669	136,439	28 063	186
XVIII. Share capital	799	777	186	7 767 833
XIX. Number of shares	7,992,833	7,767,833	7 992 833	4,33
XX. Book value per share (PLN/EUR)	15.42	18.05	3,59	4,26
XXI. Diluted book value per share (PLN/EUR)	15.38	17.79	3,58	
XXII. Dividend declared or paid per share (PLN/EUR)	-	-	-	-

The selected items of the statements of profit or loss, other comprehensive income, financial position and cash flows were translated from PLN to EUR as follows:

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- The items of assets, liabilities and equity in the statement of financial position were translated at the average rates published by the National Bank of Poland for EUR, i.e., EUR 1 = PLN 4.3000 as prevailing on 31 December 2018 and, respectively, EUR 1 = PLN 4.1709 as prevailing on 29 December 2017; 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 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 4.2669, and EUR 1 = PLN 4.2447 for the corresponding period of 2017.

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File	Description
Sprawozdanie finansowe LARQ S.A. za rok 2018.pdf	2018 Financial Statements of LARQ S.A.
Sprawozdanie z działalności LARQ S.A. za rok 2018.pdf	2018 Business Review Report on LARQ S.A.
Ssprawozdanie z badania LARQ S.A. za rok 2018.pdf	2018 Audit Report on LARQ S.A.
List Prezesa Zarządu LARQ S.A..pdf	Letter from the President of LARQ S.A.
Oświadczenie Zarządu LARQ S.A. w sprawierzetelności sporządzenia	Statement of the Management Board of LARQ S.A. on the fair presentation of the financial statements
Informacja Zarządu LARQ S.A. w sprawie podmiotu uprawnionego	Statement of the Management Board of LARQ S.A. regarding the audit firm
Oświadczenie Rady Nadzorczej LARQ S.A. dotyczące funkcjonowania	Statement of the Supervisory Board of LARQ S.A. regarding the activities of the Audit Committee
Oświadczenie Rady Nadzorczej LARQ S.A. sprawozdania finansowego	Assessment of the Financial Statements and Business Review Report by of the Supervisory Board of LARQ S.A.

SIGNATURES OF ALL BOARD MEMBERS			
Date	Name	Position/Function	Signature
2019-03-28	Krzysztof Przybyłowski	President of Management Board	Krzysztof Przybyłowski
2019-03-28	Małgorzata Dzięcioł	Board Member	Małgorzata Dzięcioł
2019-03-28	Anna Krawczyńska-Nowak	Board Member	Anna Krawczyńska-Nowak
2019-03-28	Mikołaj Chruszczewski	Board Member	Mikołaj Chruszczewski

SIGNATURE OF THEPERSON RESPONSIBLE FOR KEEPING THE BOOKS OF ACCOUNT			
Date	Name	Position/Function	Signature
2019-03-28	Jakub Kurzynoga	Financial Director	Jakub Kurzynoga

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