

Report No. 28/2020

Selected preliminary consolidated financial data for the Stalexport Autostrady S.A. Group for a period of 3 months of 2020 (ending on 31 March 2020) and information on average daily traffic after 1 quarter of 2020

The Management Board of Stalexport Autostrady S.A. (hereinafter: the Company) hereby advises the public of:

- 1) selected preliminary consolidated financial data for the Stalexport Autostrady S.A. Group for a period of 3 months of 2020, ending on 31 March 2020 (appendix 1),
- 2) information of daily average traffic and toll revenues of Stalexport Autostrada Małopolska S.A. from Motorway A4 Katowice-Kraków after 1 quarter of 2020 (appendix 2).

The financial data presented was compiled on the basis of financial data for the Company and its subsidiaries, available to the Management Board of the Company, covering the period of January-March 2020. Calculations were performed according to the Management Board's best knowledge as of the date of issue and basing on the assumption that any circumstances which could essentially affect the financial data will not arise or be disclosed after the publication of this data.

The aforementioned estimates will be monitored in progress until the publication of the periodical statements for the Company for Q1 2020, i.e. until 22 May 2020.

The Company will advise of any events which could essentially affect the aforementioned estimates in a separate statement.

Legal Basis:

Art. 17 sec. 1 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Appendix 1

Selected preliminary consolidated financial data for the Stalexport Autostrady S.A. Group for a period of 3 months, ending on 31 March 2020

	thousand PLN		thousand EUR	
	1 quarter of 2020	1 quarter of 2019	1 quarter of 2020	1 quarter of 2019
Revenues	73 210	79 310	16 653	18 454
Profit on operating activities	40 650	13 787	9 246	3 208
Profit before tax	40 505	12 681	9 213	2 951
Net profit for the reporting period	31 990	5 031	7 277	1 171
Net profit attributable to the owners of the Company	30 367	3 682	6 907	857
Net cash from operating activities	14 041	78 973	3 194	18 375
Net cash from investment activities	(82 210)	(3 984)	(18 700)	(927)
Net cash from financial activities	(125)	(24 523)	(28)	(5 706)
Total net cash flows	(68 294)	50 466	(15 534)	11 742
	31 March 2020	31 December 2019	31 March 2020	31 December 2019
Total assets	1 315 053	1 322 052	288 877	310 450
Non-current assets	989 547	918 245	217 373	215 626
Current assets	325 506	403 807	71 504	94 824
Total liabilities	495 999	526 288	108 956	123 585
Long-term liabilities	352 857	344 696	77 512	80 943
Short-term liabilities	143 142	181 592	31 444	42 642
Total equity	819 054	795 764	179 921	186 865
Equity of the Company's owners	816 729	786 335	179 410	184 651
Non-controlling shares	2 325	9 429	511	2 214
Share capital	185 447	185 447	40 737	43 547

Selected financial data are converted into EUR according to the following principles:

- particular items of the consolidated total revenue statement and the cash flow statement for 1 quarter of 2020 and for 1 quarter of 2019 according to an exchange rate constituting an arithmetic mean of average exchange rates announced by the NBP, effective on the last day of each month of the financial period, i.e. PLN/EUR 4.3963 and PLN/EUR 4.2978 respectively;
- particular items in assets and liabilities, according to the average exchange rate announced by the NBP, effective as of the balance date, i.e. PLN/EUR 4.5523 for 31 March 2020 and PLN/EUR 4.2585 for 31 December 2019.

Appendix 2

Information on average daily traffic and on toll revenues of Stalexport Autostrada Małopolska S.A. from motorway A4 Katowice-Kraków after 1 quarter of 2020

Average daily traffic (ADT)

ADT	1 quarter of 2019	1 quarter of 2020	Change (%)
Passenger cars	34 889	30 977	-11.2%
Heavy-goods vehicles	7 100	6 740	-5.1%
In total	41 989	37 718	-10.2%

Toll revenues

[thousand PLN]	1 quarter of 2019	1 quarter of 2020	Change (%)
Passenger cars	50 083	43 174	-13.8%
Heavy-goods vehicles	28 246	28 972	2.6%
In total	78 329	72 146	-7.9%