

Report 11/2016

Selected preliminary consolidated financial data for the Stalexport Autostrady S.A. Group for a period of 9 months of 2016 (ending on 30 September 2016) and information on average daily traffic after 3 quarters of 2016

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 9 months of 2016, ending on 30 September 2016 (appendix 1),
- 2) information of daily average traffic and toll revenues of Stalexport Autostrada Małopolska S.A. from Motorway A4 Katowice-Kraków after 3 quarters of 2016 (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-September 2016. 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 Q32016, i.e. until 10 November 2016.

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 9 months, ending on 30 September 2016

	thousand PLN		thousand EUR	
	3 quarters of 2016 (cumulatively)	3 quarters of 2016 (cumulatively)	3 quarters of 2016 (cumulatively)	3 quarters of 2016 (cumulatively)
Revenues	220 389	195 071	50 446	46 909
Profit on operating activities	156 656	131 743	35 858	31 680
Profit before tax	140 914	115 190	32 255	27 700
Net profit for the reporting period	114 680	93 376	26 250	22 454
Net profit attributable to the owners of the Company	110 348	88 883	25 528	21 374
Net cash from operating activities	156 858	152 194	35 904	36 598
Net cash from investment activities	20 462	(121 279)	4 684	(29 164)
Net cash from financial activities	(52 211)	(49 459)	(11 951)	(11 893)
Total net cash flows	125 109	(18 544)	28 637	(4 459)
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Total assets	1 420 597	1 375 297	329 452	322 726
Non-current assets	1 091 668	1 170 249	253 170	274 610
Current assets	328 929	205 048	76 282	48 116
Total liabilities	884 382	952 202	205 098	223 443
Long-term liabilities	727 555	766 960	168 728	179 974
Short-term liabilities	156 827	185 242	36 370	43 469
Total equity	536 215	423 095	124 354	99 283
Equity of the Company's owners	531 182	418 122	123 187	98 116
Non-controlling shares	5 033	4 973	1 167	1 167
Share capital	185 447	185 447	43 007	43 517

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 3 quarters of 2016 and for 3 quarters of 2015 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 4.3688 and PLN/EUR 4.1585, 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 4.3120 for 30 September 2016 and PLN/EUR 4.2615 for 31 December 2015.

Appendix 2

Information on average daily traffic and on toll revenues of Stalexport Autostrada Małopolska S.A. from motorway A4 Katowice-Kraków after 3 quarters of 2016

Average daily traffic (ADT) on motorway A4 Katowice-Kraków after 3 quarters of 2016

ADT	3 quarters of 2015 (incrementing)	3 quarters of 2016 (incrementing)	Change (%)
Passenger cars	31 095	34 477	10.9%
Heavy-goods vehicles	5 924	6 584	11.1%
In total	37 019	41 061	10.9%

Toll revenues

[thousand PLN]	3 quarters of 2015 (incrementing)	3 quarters of 2016 (incrementing)	Change (%)
Passenger cars	133 188	151 277	13.6%
Heavy-goods vehicles	58 558	65 788	12.3%
In total	191 747	217 065	13.2%