

Report No. 15/2017

Selected preliminary consolidated financial data for the Stalexport Autostrady S.A. Group for a period of 3 months of 2017 (ending on 31 March 2017) and information on average daily traffic after 1 quarter of 2017

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 2017, ending on 31 March 2017 (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 2017 (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 2017. 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 Q12017, i.e. until 10 May 2017.

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 2017

	thousand PLN		thousand EUR	
	1 quarter of 2017	1 quarter of 2017	1 quarter of 2017	1 quarter of 2017
Revenues	70 360	65 036	16 404	14 931
Profit on operating activities	53 047	55 723	12 368	12 793
Profit before tax	48 290	50 566	11 259	11 609
Net profit for the reporting period	38 986	41 345	9 090	9 492
Net profit attributable to the owners of the Company	37 553	39 949	8 755	9 171
Net cash from operating activities	48 140	43 905	11 224	10 079
Net cash from investment activities	(23 714)	9 851	(5 529)	2 262
Net cash from financial activities	(25 054)	(23 225)	(5 841)	(5 332)
Total net cash flows	(628)	30 531	(146)	7 009
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
Total assets	1 452 896	1 446 646	344 304	327 000
Non-current assets	1 068 643	1 059 736	253 245	239 542
Current assets	384 253	386 910	91 060	87 457
Total liabilities	830 861	859 818	196 896	194 353
Long-term liabilities	665 288	682 793	157 659	154 338
Short-term liabilities	165 573	177 025	39 237	40 015
Total equity	622 035	586 828	147 409	132 646
Equity of the Company's owners	619 901	581 829	146 903	131 517
Non-controlling shares	2 134	4 999	506	1 130
Share capital	185 447	185 447	43 947	41 918

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 2017 and for 1 quarter of 2016 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 4.2891 and PLN/EUR 4.3559, 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 4.2198 for 31 March 2017 and PLN/EUR 4.4240 for 31 December 2016.

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 2017

Average daily traffic (ADT) on motorway A4 Katowice-Kraków after 1 quarter of 2017

ADT	1 quarter of 2016	1 quarter of 2017	Change (%)
Passenger cars	30 054	32 276	7.4%
Heavy-goods vehicles	5 892	6 534	10.9%
In total	35 946	38 810	8.0%

Toll revenues

[thousand PLN]	1 quarter of 2016	1 quarter of 2017	Change (%)
Passenger cars	43 890	46 503	6.0%
Heavy-goods vehicles	19 975	22 806	14.2%
In total	63 865	69 308	8.5%