



ATLANTIS SE

**SHORTENED INTERIM
FINANCIAL STATEMENT FOR IV QUARTER**

As at of 31/12/2018 and for 3 months ended on 31/12/2018

**PREPARED ACCORDING TO
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 29/04/2019



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**REPORT FOR THE FOURTH QUARTER OF 2018
PRESENTED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING
STANDARDS WITH ADDITIONAL INFORMATION**

I. QUARTERED SHORTENED FINANCIAL STATEMENTS.

These shortened financial statements of ATLANTIS SE for the fourth quarter of 2018, together with comparable data have been prepared in accordance with International Accounting Standards and International Financial Reporting Standards (IAS / IFRS). In thousands of Polish zlotys.

1.1. Shortened interim financial statement

INTERIM SHORTENED FINANCIAL STATEMENT (in PLN thousands)	31/12/2018 (unaudited)	31/12/2017 (audited)
A s s e t s		
Fixed assets	15 54	69 916
Tangible fixed assets	0	94
Investment property	0	41 693
Long-term financial assets	15 119	26 756
Long-term accruals	35	1 373
Current assets	39 867	9 609
Short-term receivables	962	7 224
Short-term financial assets	35 498	1 949
Cash and cash equivalents	7	413
Short-term accruals	17	23
Long-term assets held for sale	3 383	0
T o t a l a s s e t s	55 021	79 525
L i a b i l i t i e s		
I. Equity	52 105	75 893
Share capital	11 470	12 500
Supplementary capital from the sale of shares above their nominal value	136 144	136 144
Revaluation capital	-49 730	-36 226
Capital from merger of entities	-17	
Other provisions	2 004	973
Retained earnings / Unallocated financial result	-47 766	-37 498
II. Long-term liabilities	175	1 667
Deferred income tax provision	35	1 373
Long-term liabilities	140	294
III. Short-term liabilities	2 741	1 965
Credits and loans	223	987
Trade liabilities	194	236
Other liabilities	2 324	732
Short-term accruals		10
T o t a l l i a b i l i t i e s	55 021	79 525
Book value	52 105	75 893
Number of shares	25 000 000	25 000 000
Book value per share (PLN)	2,08	3,04
Diluted number of shares	25 000 000	25 000 000
Diluted book value per share (PLN)	2,08	3,04



Shortened interim financial statements as at of 31/12/2018 prepared in accordance with IFRS

1.2. Shortened interim profits and losses statement

SHORTENED INTERIM PROFITS AND LOSSES STATEMENT (in PLN thousands)	IV QUARTER 01.10.2018 do 31.12.2018 (unaudited)	01.01.2018 - 31.12.2018 (unaudited)	IV QUARTER 01.10.2017 do 31.12.2017 (audited)	01.01.2017 - 31.12.2017 (audited)
Operation continued				
Net revenues from sales of products, goods and materials	100	436	68	360
Costs of products, goods and materials sold	0	0	0	0
III. Gross profit (loss) on sales (I-II)	100	436	68	360
Selling costs	0	0	0	0
General management costs	309	1 077	378	1 131
Other operating revenues	3	35	38	99
Other operating costs	6	22	59	61
Profit (loss) on operating activities	-212	-628	-331	-733
Financial revenues	1 193	1 871	0	1
Financial costs	102	387	-86	1 060
Pre-tax profit	879	856	-245	-1 792
Income tax	0	0	-3	0
Current part	0	0	0	0
Deferred part	0	0	-3	0
Net profit (loss) on continued operations	879	856	-242	-1 792
Discontinued operations				
Revenues from sales of products, goods, materials	608	2 148	416	1 240
Other operating revenues	25	25	4 540	4 457
Total operating costs	556	1 529	361	1 146
Other operating costs	1 388	3 504	0	0
Profit (loss) from divestment	-8 264	-8 264	0	0
Profit/loss from discontinued operations	-9 575	-11 124	4 595	4 551
Net profit (loss)	-8 696	-10 268	4 353	2 759

Net profit (loss) from continued and discontinued operations		-10 268		2 759
The weighted average number of ordinary shares		25 000 000		25 000 000
Profit (loss) from continued and discontinued operations per one ordinary share (in PLN)		-0,41		0,11
The wighted diluted average number of ordinary shares		25 000 000		25 000 000
Diluted profit (loss) from continued and discontinued operations per one ordinary share (in PLN)		-0,41		0,11
Net profit (loss) from continued operations		856		-1 792
The weighted average number of ordinary shares		25 000 000		25 000 000
Profit (loss) from continued operations per one ordinary share (in PLN)		0,03		-0,07
The wegthed diluted average number of ordinary shares		25 000 000		25 000 000
Diluted profit (loss) from continued operations per one ordinary share (in PLN)		0,03		-0,07



SHORTENED STATEMENT OF COMPREHENSIVE INCOME (in PLN thousands)	01.10.2018 - 31.12.2018 (unaudited)	01.01.2018- 31.12.2018 (unaudited)	01.10.2017 - 31.12.2017 (unaudited)	01.01.2017- 31.12.2017 (audited)
Net profit/loss	-8 696	-10 268	4 353	2 759
Other comprehensive income	-5 771	-13 521	-3 924	-9 053
Components that will not be transferred to the income statement in subsequent periods:	0	-17	0	0
- settlement of merger of the entities	0	-17	0	0
Components that may be carried forward to the profit and loss account in subsequent periods:	-5 771	-13 504	-3 924	-9 053
- settlement from revaluation capital, including:	-5 771	-13 504	-3 924	-9 053
- valuation of available-for-sale financial assets	-5 771	-13 504	-3 924	-9 053
Total income for the period	-14 467	-23 789	429	-6 294



1.3. Shortened interim report on changes in equity.

SHORTENED INTERIM REPORT ON CHANGES IN EQUITY (in PLN thousands)	01.01.2018 - 31.12.2018 (unaudited)	01.01.2017 - 31.12.2017 (audited)
Equity at the beginning of the period	75 893	82 187
Equity at the beginning of the period, after reconciliation with comparable data	75 893	82 187
Share capital at the beginning of the period	12 500	87 500
Changes in share capital	-1 030	-75 000
decreases (due to)	1 030	75 000
decreasing the value of the shares	1 030	75 000
Share capital at the end of the period	11 470	12 500
Own shares (shares) at the beginning of the period	0	0
Own shares (shares) at the end of the period	0	0
Supplementary capital at the beginning of the period	136 144	61 144
Changes in the supplementary capital	0	75 000
increases (due to)	0	75 000
decreasing the value of the shares	0	75 000
Supplementary capital at the end of the period	136 144	136 144
Revaluation capital at the beginning of the period	-36 226	-27 173
Changes in revaluation capital	-13 504	-9 053
decreases (due to)	13 504	9 053
- valuation of financial assets	13 504	9 053
Revaluation capital at the end of the period	-49 730	-36 226
Capital from the merger of entities at the beginning of the period		
increases (due to)	-17	0
- merger of entities	-17	0
Capital from the merger of entities at the end of the period	-17	0
Other reserve capitals at the beginning of the period	973	973
Changes in other reserve capitals	1031	
increases (due to)	1031	0
- reduction of share capital	1031	0
Other reserve capitals at the end of the period	2 004	973
Retained earnings / Unsettled losses from previous years at the beginning of the period	-37 498	-40 257
increase (due to)	-10 268	2 759
- profit/loss for the period	-10 268	2 759
Retained earnings / Unsettled losses from previous years at the end of the period	-47 766	-37 498
Equity at the end of the period	52 105	75 893



1.4. Statement of cash flows

INTERIM SHORTENED STATEMENT OF CASH FLOWS (in PLN thousands)	01.01.2018 - 31.12.2018 (unaudited)	01.01.2017 - 31.12.2017 (audited)
Operating activities		
I. Gross profit (loss)	-10 268	2 759
II. Total adjustments	9 987	-3 065
Depreciations	30	50
(Profits) losses due to exchange differences	-9	9
Interest and share in profits (dividends)	29	-110
(Profit) loss on investing activities	9 700	-3 522
Change in provisions	0	1 303
Change in inventories	0	0
Change in receivables	6 262	-68
Change in liabilities	-6 352	551
Change in accruals	-3	-1 278
Other adjustments*	330	
I. Net cash flow from operating activities	-281	-306
Investing activities		
I. Inflows from investing activities	22 602	1 877
Sale of intangible assets and property, plant and equipment	46	0
Disposal of financial assets	1 679	0
Loans repayment received	20 782	1 744
Interest received	95	133
II. Outflows from investing activities	59 626	2 045
Investments in real estate and intangible assets	2 084	838
Expenses for the purchase of financial assets		346
Loans franted	57 542	861
II. Cash flow from investing activities	-37 024	-168
Financial activities		
I. Inflows from investing activities	56 900	972
Credits and loans	36 900	972
Issuance of debt securities	20 000	
II. Outflows from investing activities	20 000	88
Repayment of loans and credits	20 000	79
Interest		9
III. Net cash flow from financial activities	36 900	884
Total net cash flows (I+/-II+/-III)	-405	410
Balance sheet change in cash	-405	410
Cash at the beginning of the period	413	3
Cash at the end of the period	8	413

* other adjustments are related to the merger of the Company with Atlantis1 Poland AS by uniting of interest



I. GENERAL INFORMATION

1.1. General information about the Issuer

Atlantis S.A. registered in the District Court for the capital city of Warsaw, XIV Commercial Department of the National Court Register under the number 0000033281, NIP 522-000-07-43, REGON 012246565. On 19/04/2018 as a result of the merger of Atlantis Spółka Akcyjna with Atlantis 1 Polska Akciová společnost with its registered office in Ostrava, Atlantis has adopted the legal form of the European Company registered in the District Court for the capital city of Warsaw, XIV Commercial Department of the National Court Register under number 0000728463. NIP 522-000-07-43 REGON 012246565. Headquarters: Padlewskiego Street 18 lok C 09-400, Płock.

On 02/01/2019, the register of commercial companies (Ariregister), competent for the law of Estonia, registered the transfer of the registered office of the Issuer to Estonia in accordance with the provisions of the Transfer Plan of 24/04/2012 under number 14633855.

Headquarters:

Narva mnt 5,
10117, Tallinn, Estonia

Bodies of the Issuer:

Management Board

Anna Kajkowska – Chairman since 01/01/2018 until 11/01/2019
Damian Patrowicz - Chairman since 16/01/2019 - still

Supervisory Board

The Supervisory Board consists of:

Wojciech Hetkowski – The Chairman of the Supervisory Board
Małgorzata Patrowicz – The Member of the Supervisory Board
Jacek Koralewski – The Member of the Supervisory Board
Damian Patrowicz – The Member of the Supervisory Board until 15/01/2019
Martyna Patrowicz - The Member of the Supervisory Board



1.2. Functional currency and reporting currency

The Polish zloty is the functional and reporting currency of the Company. The reports have been prepared in thousands of zlotys, unless in specific situations they were given with greater accuracy.

1.3. Applied accounting principles (accounting policy)

Basis for preparing the financial statements

The presented shortened interim financial statements have been prepared as at 31/12/2018 and for the 12 months ended 31/12/2018.

These shortened interim financial statements comply with International Financial Reporting Standards as adopted by the European Union, issued and effective as at the date of these financial statements, including the International Accounting Standard 34 "Interim Financial Reporting".

The financial statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future, as well as consistent with the principles described in the financial statements of ATLANTIS SE for the year ended 31 December 2017, excluding accounting principles and valuations resulting from the application of IFRS 9 and IFRS 15.

The shortened interim financial statements should be read together with the financial statements for the year ended 31/12/2017. Accounting principles are applied on an ongoing basis.

This interim shortened separate financial statement was approved for publication on 29/04/ 2019.

1.4. Changes of applied accounting principles

The Company applies valuation principles based on the historical acquisition, purchase or production price, with the exception of a part of financial assets and investment properties which, according to IFRS, were measured at fair value.

Changes in applied accounting principles

The financial statements contained in this quarterly report have been prepared using the same accounting principles applied in the annual financial statements as at 31/12/2017 excluding accounting and measurement principles resulting from the application of IFRS 9 and IFRS 15 presented below.

Impact of new and changed standards and interpretations

The International Accounting Standards Board approved new standards for use since 1/01/2018:

- IFRS 9 "Financial Instruments", which replaced IAS 39 "Financial Instruments: recognition and valuation",
- IFRS 15 "Revenue from contracts with customers" and Amendments to IFRS 15 explaining some of the requirements of the standard that replaced the standards of IAS 11 and 18 and interpretations: IFRIC 13, 15 and 18 and SCI 31.

Influence of aforementioned standards on accounting policy of the Company and financial statements.

IFRS 9 Financial instruments

The Company has not implemented earlier introduction of IFRS 9 and has applied the requirements of IFRS 9 retrospectively for the periods starting since 1/01/2018. Pursuant to allowed by this standard possibility, the Company has not adjusted the comparative data. Implementation of IFRS 9 influenced the accounting policy in the field of recognition, classification and valuation of financial assets, assessment of liabilities.



Pulished and approved by EU standards, which have not entered into force yet

In this report, the Company has not implemented standards, amendments of standards and interpretations which were published and approved by the EU but have not entered into force yet. The Company does not envisage any significant influence of such standards on the Company's financial statements.

Selected accounting policy

Valuation of assets and financial liabilities

Since 1 January 2018 the Company has qualified financial assets into the following categories:

- measured at amortised cost,
- measured at fair value through comprehensive income,
- measured at fair value through financial result.

Classification is made upon initial recognition of assets. Classification of debt securities depend on the business model of financial assets management as well as on contractual cash flow characteristics (test SPPI-Solely Payment of Principal and Interest) for each element of financial assets.

Into the category of assets measured at amortised cost the Company classifies trade receivables, loans granted which pass the SPPI test on, other receivables and cash and cash equivalents.

Financial assets measured at amortised cost are valued using effective interest rate, taking into account write-offs due to impairment loss.

Trade receivables with maturity period up to 12 months from its origination date are not discounted and are measured at nominal value.

Financial assets purchased or emerged, impaired at the moment of initial recognition are measured at amortised cost using effective interest rate adjusted for credit risk.

Into the category of assets measured at **fair value through comprehensive income** are classified:

1. element of debt securities if there are fulfilled the following conditions:

- it is kept in business model which aim is to receive contractual cash flows due to owned financial assets as well as due to sales of financial assets, and
- contractual conditions give the right to receive, in the indicated dates, cash flows constituting only on capital and interest on capital (it means it passed the SPPI test on),

2. Equity instrument for which there was made an irreversible classification to this category, at the moment of initial recognition. The option of the fair value through comprehensive income is not possible for instruments dedicated to trading.

Profits and losses, either from valuation as well as execution, emerged from these assets are recognized in other total income, excluding revenues from received dividends.

To the category of **assets measured at fair value through financial result** the Company classifies loans granted which did not pass the contractual cash flows test.

Profits and losses on **financial assets measured at fair value through financial result are recognized in the financial result from the period in which they emerged (including revenues due to interest and dividends)**.

Since 01/01/2018 the Company classifies financial liabilities to the following categories:

- measured at amortised cost,
- measured at fair value through financial result,
- securing financial instruments.

To the group of liabilities measured at amortised cost are classified liabilities different than those measured at fair value through financial result (i.a. trade liabilities, credits and loans), except for:

- financial liabilities arising in case of transfer of financial assets which are not classified to derecognition,

- agreements of financial guarantees which are measured at higher of:

1. value of the impairment losses on excepted credit losses settled according to IFRS 9
2. value initially recognized (i.e. at fair value increased by costs of transaction that may be directly assigned to the financial liabilities component), reduced by accumulated amount of income recognized according to provisions of IFRS 15 Revenues from contracts with customers.

To liabilities measured at fair value through financial result are classified liabilities due to derivatives which are not assigned for hedge accounting purposes.

Impairment of financial assets

IFRS 9 introduces a new approach to estimation of losses with regard to financial assets measured at amortised cost. This approach is based on designation of expected losses, independently on the fact whether there were any premises to do it or not.

The Company applies the following models of determining impairment losses:

- general model (basic),
- simplified model.

In the general model, the Company monitors changes of credit risk's level related to the particular component of the financial assets.

In the simplified model the Company does not monitors changes of credit risk's level of the instrument, but the Company estimates the expected credit loss up to maturity of the instrument.

For the purpose of estimating the expected credit loss, the Company uses:

- in the general model - probability levels of insolvency,
- in a simplified model - historical levels of repayment of receivables from contractors.

For the insolvency event, the Company recognizes that the contractor has not fulfilled the obligation after 90 days from the due date. The Company includes information about the future in the parameters of the expected loss estimation model by adjusting the base probability of insolvency (for receivables) or by calculating the probability of insolvency parameters based on current market quotes (for other financial assets). The Company uses a simplified model of calculating impairment losses for trade receivables.

The general model applies to other types of financial assets, including debt financial assets valued at fair value through other comprehensive income. Losses due to impairment for debt financial instruments measured at amortized cost (as at the moment of initial recognition and calculated for each subsequent day ending the reporting period) are recognized in other operating costs. Profits (reversal of impairment losses) due to the decrease in the value of expected impairment are recognized in other operating revenues. For purchased and created financial assets affected by the loss of value due to credit risk as at the time of initial recognition, favorable changes in expected credit losses are recognized as profit from impairment in other operating revenues. Impairment losses for debt financial instruments measured at fair value through other comprehensive income are recognized in other operating costs in correspondence with other comprehensive income. Profits (reversal of impairment losses) due to the decrease in the value of expected credit loss are recognized in other operating revenues.

The table below summarizes the impact of IFRS 9 on the change in the classification and valuation of the Company's financial instruments as at of 1/01/2018.

	Classification according to IAS 39	Classification according to IFRS 9	Balance sheet value according to IAS 39	Balance sheet value according to IFRS 9
Financial assets			31.12. 2017	1.01.2018
Financial assets	Available for sale	Fair value through comprehensive income	26 416	26 419
Financial assets	Financial assets at fair value through financial result	Fair value through the financial result	1045	1045
Loans franted	Loans and receivables	Amortized cost	904	904
Receivables due to deliveries and services and other receivables	Loans and receivables	Amortized cost	7 224	7224
Cash and cash equivalents	Loans and receivables	Amortized cost	413	413

IFRS 15 revenues from contracts with clients

On 1/01/2018 the Company adopted IFRS 15 published and approved by the European Parliament for use in the European Union. In accordance with IFRS 15, the revenues are recognized when the benefit is fulfilled (or when fulfilling) the obligation to perform the service by transferring the promised good or service (ie. an asset) to the client. The transfer of an asset takes place when the client obtains control over this asset. Control over an asset relates to the ability to directly dispose of that asset and obtain substantially all other benefits from it. As part of the changes made to the method of accounting and presenting revenues from contracts with clients, the Issuer reviewed and analyzed existing agreements in the light of IFRS 15 guidelines according to the five-part revenue recognition model.

The right to pay recognized in the past, and also under the influence of the new IFRS 15, is the right to pay, in the form of trade receivables, recognized as sales revenue. The presentation of prepayments received from customers in advance is also unchanged, constituting a commitment to deliver products and services until they are settled and recognized in revenues after each delivery. As part of the contracts concluded with clients, the presentation of 2017 data in this respect will not change. In the Company's opinion, there are no significant issues related to the concluded contracts, which should be presented in a different way than in the current manner. The first application of IFRS 15 using a retrospective method with the combined effect of the first-time application of a standard has no impact on the adjustment of the initial balance of retained earnings as at 01/01/2018 as well as other items of the financial statements for both the current reporting period and 01/01/2018 as compared to standards and related interpretations in force prior to the change.

When preparing this financial statement, in relation to previous periods, the Company did not voluntarily change any previously applied accounting principles.

Indication of an average exchange rates of the Polish zloty in the periods covered by historical financial information, determined by the National Bank of Poland.

Selected financial data presented in the financial statements was converted into EUR as follows:

- balance sheet items are translated at the average exchange rate announced by the National Bank of Poland in force as at the balance sheet date:
 - On 31/12/2018 1 EUR = 4,300
 - On 29/12/2017 1 EUR = 4,1709
- the items of the income statement and the cash flow statement are translated using the exchange rate being the arithmetic average of the average exchange rates published by the National Bank of Poland effective on the last day of each month in the reporting period:
 - In the period since 1/01/2018 to 31/12/2018 1 EUR = 4,2669
 - In the period since 1/01/2017 to 31/12/2017 1 EUR = 4,2447

Reporting period since 01/01/2018 to 31/12/2018		Reporting period since 01/01/2017 to 31/12/2017	
Tab. No. 22 of the 31/01/2018	4,1488	Tab. No. 21 of the 31/01/2017	4,3308
Tab. No. 42 of the 28/02/2018	4,1779	Tab. No. 41 of the 28/02/2017	4,3166
Tab. No. 64 of the 30/03/2018	4,2085	Tab. No. 64 of the 31/03/2017	4,2198
Tab. No. 84 of the 30/04/2018	4,2204	Tab. No. 83 of the 28/04/2017	4,2170
Tab. No. 104 of the 30/05/2018	4,3195	Tab. No. 104 of the 31/05/2017	4,1737
Tab. No. 125 of the 29/06/2018	4,3616	Tab. No. 125 of the 30/06/2017	4,2265
Tab. No. 147 of the 31/07/2018	4,2779	Tab. No. 146 of the 31/07/2017	4,2545
Tab. No. 169 of the 31/08/2018	4,2953	Tab. No. 168 of the 31/08/2017	4,2618
Tab. No. 189 of the 28/09/2018	4,2714	Tab. No. 189 of the 29/09/2017	4,3091
Tab. No. 212 of the 31/10/2018	4,3313	Tab. No. 211 of the 31/10/2017	4,2498
Tab. No. 233 of the 30/11/2018	4,2904	Tab. No. 232 of the 30/11/2017	4,2055
Tab. No. 252 of the 31/12/2018	4,300	Tab. No. 251 of the 29/12/2017	4,1709
The average arithmetic rate in the period	4,2669	The average arithmetic rate in the period	4,2447

Selected financial data including basic items of the separate financial statement (also converted into EURO).

Selected financial data	2018-01-01 -	2017-01-01 -	2018-10-01 -	2017-10-01 -
	2018-12-31	2017-12-31	2018-12-31	2017-12-31
	In PLN thousands	In PLN thousands	In EUR thousands	In EUR thousands
Revenues from the sale of products, goods and materials from continuing operations	436	360	102	85
Revenues from the sale of products, goods and materials from discontinued operations	2148	503	1240	291
Profit (loss) from operating activities from continuing operations	-628	-733	-147	-173
Profit (loss) before tax from continuing operations	856	-1 792	201	-422
Profit (loss on discontinued operations)	-11 124	4 551	-2 607	1 072
Net profit (loss)	-10 268	2 759	-2 406	650
Net cash flow from operating activities	-281	-306	-66	-72
Net cash flows from investing activities	-37 024	-168	-8 677	40
Net cash flow from financing activities	36 900	884	8 648	208
Change in cash and cash equivalents	-405	410	95	97
Total assets	55 021	79 525	12 796	19 067
Short-term liabilities	2 741	1 965	637	471
Equity	52 105	75 893	12 117	18 196
Share capital	11 470	12 500	2 667	3
Weighted average diluted number of shares (in pcs)	25 000 000	25 000 000	25 000 000	25 000 000
Profit (loss) from continuing operations per share (in PLN / EUR)	0,03	-0,07	0,01	-0,02
Profit (loss) per share (in PLN / EUR)	-0,41	0,11	-0,10	0,03
Book value per one share (in PLN / EUR)	2,08	3,04	0,48	0,72

1.5. Information on discontinued operations in the reporting period or to be discontinued in the next period.

On 19/12/2018 between the Issuer and ELKOP S.A. in Płock, an agreement on the transfer of the Company's real estate was concluded to secure claims of ELKOP S.A. under the Loan Agreement of 14/12/2018. The Issuer has transferred to ELKOP S.A. ownership title to land and an office building located on these properties with a total area of 10.319,55 square meter, located in Płock. The transfer of real estate is a security for claims of the lender ELKOP S.A. up to PLN 37.000.000,00. The transfer of ownership agreement provides that if the Issuer fails to meet the loan repayment dates and interest under the Loan Agreement dated 14/12/2018 then the lender will be entitled to satisfy by selling or taking over the property in accordance with the value of PLN 37.000.000,00 determined by the parties. Despite the expiry determined on 29/12/2018 the Issuer did not make timely repayment of the debt resulting from the Loan Agreement of 14/12/2018. The Issuer announces that it has decided to allocate the assets of the Company, such as real estate securing the repayment of obligations under the loan agreement of 14/12/2019 to satisfy all claims from the lender, exhausting them in full. On 31/12/2018 the Issuer received a statement by ELKOP S.A. regarding the takeover of ownership of real property transferred to ELKOP S.A. to secure the claims of this Company under the Loan Agreement of 14/12/2018. Pursuant to the transfer agreement of 19/12/2018 ELKOP S.A. was entitled to take over the ownership of the Company's real estate in case the Issuer fail to meet its obligations under the contracted loans at the agreed dates.

As a result of submitted by ELKOP in Płock on 31/12/2018 the statement on taking over the ownership of the property has been met to claim ELKOP S.A. under the Loan Agreement of 14/12/2018 and the definitive transfer of ownership of the property to ELKOP S.A.

1.6. Areas of estimates

Changes in estimates are described in point 1.18 of this report.

1.7. Share capital

SHARE CAPITAL (STRUCTURE)							
Series	Type of shares	The type of share preference	The type of restriction on rights to shares	Number of shares	Value of series by nominal value	The method of capital coverage	Date of registration
A	Bearer shares	lack	lack	25.000.000	0,11 EUR nominal value of one share	udziałami spółki z o.o. oraz gotówką	19/04/2018
Total number of shares				25.000.000			
Total share capital					2.750.000,00 EUR		
Nominal value of one share = 0,11 EUR							

The share capital is fully paid up. The number of shares in 2018 has not changed. According to the resolution of EGM of 03/01/2018 the Company's share capital was reduced by PLN 1.030.025,00 (ie. from PLN 12.500.000,00 to PLN 11.469.975,00, equivalent to EUR 2.750.000,00.) The share capital of the Company was decreased by reducing the nominal value of each share of the Company from the current nominal value of PLN 0,50 to the nominal value PLN 0,458799, which was the equivalent of EUR 0,11. The reduction of the share capital was aimed at transferring the amount of PLN 1.030.025,00 to the separate reserve capital of the Company.

On 19/04/2018 together with the registration of the merger of the Issuer previously acting as a public limited company under the Polish law under the name ATLANTIS SPÓŁKA AKCYJNA with the company ATLANTIS1 Polska Akciová společnost, changes in the share capital of the Company have been registered. The capital was expressed in EURO currency and amounts to EUR 2.750.000,00 and is divided into 25.000.000 series A bearer shares with a nominal value of EUR 0,11.

Shareholders with over 5% of votes at the General Meeting as at of 31/12/2018:

No.	SHAREHOLDER	NUMBER OF SHARES	% SHARES	NUMBER OF VOTES	% VOTES	DATE
1	Patro Invest OÜ	15 035 832	60,14%	15 035 832	60,14%	31.12.2018
2	Other	9 964 168	39,86%	9 964 168	39,86%	31.12.2018
	Total	25 000 000	100	25 000 000	100	-

Shareholders with over 5% of votes at the General Meeting as at of 31/12/2017:

No.	SHAREHOLDER	NUMBER OF SHARES	% SHARES	NUMBER OF VOTES	% VOTES	DATE
1	Patro Invest Sp. z o.o.	14 166 040	56,66%	14 166 040	56,66%	31.12.2017
2	Other	10 833 960	43,34%	10 833 960	43,34%	31.12.2017
	Total	25 000 000	100	25 000 000	100	-

Shareholders with over 5% of votes at the General Meeting as at of 29/04/2018:

No.	SHAREHOLDERS	NUMBER OF SHARES	% SHARES	NUMBER OF VOTES	% VOTES	DATE
1	Patro Invest OU	15 035 832	60,14%	15 035 832	60,14%	29.04.2019
2	Other	9 964 168	39,86%	9 964 168	39,86%	29.04.2019
	Total	25 000 000	100	25 000 000	100	-

1.8. Seasonality of activity

The revenues generated by the Company does not have any seasonality.

1.9. Information on business segments.

In accordance with the requirements of IFRS 8, operating segments should be identified based on internal reports on those elements of the Company that are regularly verified by persons deciding on the allocation of resources to a given segment and assessing its financial results. The company conducts a homogeneous activity consisting in providing other financial services.

In the current period, rental activities were discontinued. This omission is described in detail in Note 1.20. The Management Board did not identify operating segments in the Company.

Geographical information.

The following below are the revenues from external customers, broken down into operational areas and information about non-current assets broken down by the location of these assets: **for 2018**

GEOGRAPHICAL AREA FOR FINANCIAL ACTIVITIES (in PLN thousands)	REVENUES FROM EXTERNAL CLIENTS	TANGIBLE FIXED ASSETS
PŁOCK	436	0
Total for financial activities	436	0
GEOGRAPHICAL AREA FOR OTHER ACTIVITIES (in PLN thousands)	REVENUES FROM EXTERNAL CLIENTS	TANGIBLE FIXED ASSETS
PŁOCK	436	0
Total for other activities	436	0



for 2017

GEOGRAPHICAL AREA FOR FINANCIAL ACTIVITIES (in PLN thousands)	REVENUES FROM EXTERNAL CLIENTS	TANGIBLE FIXED ASSETS
PŁOCK	360	0
Total for financial activities	360	0

Information about leading clients.

In the period since 01/01/2018 to 31/12/2018, the Company generated revenues from transactions with an external single client exceeding 10% of the entity's total revenues:

Client No. 1 - 23.14% of total revenues

Client No. 2 - 23.14% of total revenues

Client No. 3 - 18.96% of total revenues

Client No. 3 - 10.73% of total revenues

In the period since 01/01/2017 to 31/12/2017, the Company generated revenues from transactions with an external single client exceeding 10% of the entity's total revenues:

Client No. 1 - 27.28% of total revenues

Client No. 2 - 21.44% of total revenues

Client No. 3 - 10.22% of total revenues

Client No. 3 - 10.06% of total revenues

1.10. Tangible fixed assets

In the period of twelve months ended 31/12/2018, ATLANTIS did not incur expenditures on property, plant and equipment. In July and December 2018, the Company sold the means of transport. In December 2018 the Company has liquidated the technical device. The Company transferred non-residential premises located in Płock to assets for sale.

1.11. Investment properties

INVESTMENT PROPERTIES	As at of 31.12.2018	As at of 31.12.2017
Gross value at the beginning of the period	41 693	36 335
- purchases	0	0
- transfer from tangible assets	0	0
- property valuation	0	5 358
- sale / acquisition of real estate	-38 346	0
- transfer to assets held for sale	-3 347	
Gross value at the end of the period	0	41 693
Accumulated depreciation and impairment losses at the beginning of the period	0	0
- depreciation for the period	0	0
- transfer from tangible assets	0	0
Accumulated depreciation and impairment losses at the end of the period	0	0
Net value at the beginning of the period	41 693	36 335
Net value at the end of the period	0	41 693

PROPERTY LOCATED IN PŁOCK

On 30/11/2016 the Company acquired a five-storey office building with the right to perpetual usufruct of a plot of land with No. 91/15 with an area of 0.2122 ha and perpetual usufruct right to land plot No. 90/7 with an area of 0.3225 ha, perpetual usufruct right to the plot plot no. 91/42 with an area of 0.0028 ha, plot of land 91/52 with an area of 0.0300 ha, land plot 91/64 with an area of 0.0502 ha. As of 1/01/2017 the Company changed its decision regarding the method of investment property valuation. Since 2017, the initial recognition of investment property is based on the purchase price including transaction costs. After initial recognition, investment properties are carried at fair value. Gains or losses resulting from changes in the fair value of investment property are recognized in the profits and losses account in the period in which they arose.

On 19/12/2018 between the Issuer and ELKOP S.A. in Płock, an agreement on the transfer of the Company's real estate was concluded to secure claims of ELKOP S.A. under the Loan Agreement of 14/12/2018. The Issuer has transferred to ELKOP S.A. ownership title to land and an office building located on these properties with a total area of 10.319,55 square meter located in Płock. The transfer of real estate is a security for claims of the lender ELKOP S.A. up to PLN 37.000.000,00. The transfer of ownership agreement provides that if the Issuer fails to meet the loan repayment dates and interest under the Loan Agreement dated 14/12/2018 then the lender will be entitled to satisfy by selling or taking over the property in accordance with the value of PLN 37.000.000,00 determined by the parties. Pursuant to the transfer agreement of 19/12/2018 ELKOP S.A. was entitled to take over the ownership of the Company's real estate if the Issuer would fail to meet its obligations under the contracted loans at the agreed dates. As a result of statement on the take over of ownership of the property submitted by ELKOP S.A. in Płock on 31/12/2018 there has been met to claim ELKOP S.A. under the Loan Agreement of 14/12/2018 and the definitive transfer of ownership of the property to ELKOP S.A.

Details on the investment property and information on the fair value hierarchy as at of 31/12/2018 are as follows:

	LEVEL 3 In PLN thousands	Fair value as at of 31/12/2018
Property in Płock	0	0
Total	0	0

Details on the investment property and information on the fair value hierarchy as at of 31/12/2017 are as follows:

	LEVEL 3 In PLN thousands	Fair value as at of 31/12/2017
Property in Płock	41 693	41 693
Total	41 693	41 693

1.12. Long-term financial assets

LONG-TERM FINANCIAL ASSETS (in PLN thousands)	As at of 31.12.2018	As at of 31.12.2017
a) in related entities	0	337
- shares in foreign companies not listed	0	337
b) shares in affiliated entities	62 645	62 645
- impairment losses of shares in IFEA Sp. z o.o.	-49 730	-36 226
- balance sheet value	12 915	26 419
c) shares of other entities	0	0
- impairment losses of shares	0	0
- balance sheet value	0	0
d) borrowed shares	0	0
e) loans granted	2 204	0
Total long-term assets	15 119	26 756

In the long-term financial assets ATLANTIS SE presents following shares as at of 31/12/2018:

12.529 shares of IFEA Sp. z o.o. based in Płock with a nominal value of PLN 5.000,00 each, the total nominal value of shares held by the Issuer amounted to PLN 62.645.000,00. The Management Board of ATLANTIS SE decided to change the fair value of shares in IFEA Sp. z o.o. reducing it by PLN 49.730.000,00. The value of the shares of IFEA Sp. z o.o. after the change in the fair value amounted to PLN 12.915.000,00. As at of 31/12/2017 the Company had 2 shares of the company ATLANTIS1 Polska A.S. with its registered office in Ostrava, representing 100% of the total number of votes and 100% of the share capital of ATLANTIS1 Polska A.S. The shares of ATLANTIS1 Polska A.S. were acquired in order to merge the subsidiary company of Czech law with the Issuer in order to obtain the status of a European Company. On 19/04/2018 the merge between Atlantis S.A. and ATLANTIS1 Polska A.S. was registered. As a result of this, Atlantis obtained the legal form of a European company. Settlement of the merger was accounted for using the uniting of interest. As at of 30/09/2018 the Company ATLANTIS SE in long-term financial assets shows a loan agreement concluded on 22/12/2018 with Patro Invest sp. o.o. based in Płock. The value of the loan granted is PLN 2.204.000,00. The interest rate is 6%. The deadline for returning the loan was established to 04/01/2020. On 03/09/2018 Kopanina Administracja Spółka z ograniczoną odpowiedzialnością repaid to the Issuer the entire amount borrowed on 02/03/2018 in the amount of PLN 10.000.000,00 and interest due. On 04/09/2018 Kopanina Administracja Spółka z ograniczoną odpowiedzialnością Spółka komandytowa repaid a partial amount to the Issuer borrowed on 02/03/2018 in the amount of PLN 10.000.000,00 together with interest due on the contract, thereby making a full settlement of the loan contract.

1.13. Cash and cash equivalents

(in PLN thousands)	As at of 31/12/2018	As at of 31/12/2017
Bank deposits (current accounts) and short-term deposits	7	413
Cash shown in the balance sheet	7	413

1.14. Short-term receivables

SHORT-TERM RECEIVABLES (in PLN thousands)	As at of 31/12/2018	As at of 31/12/2017
Receivables from related entities:	122	64
- for deliveries and services, with a repayment period:	98	59
- up to 12 months	98	59
- other	24	5
Receivables from other entities:	840	7 160
- for deliveries and services, with a repayment period	251	109
- up to 12 months	251	109
- due to taxes, subsidies, customs, social and health insurance and other benefits	479	6 893
- other	110	20
Total net short-term receivables	962	7 224
- impairment losses updating the value of receivables	11	1 587
Total short-term gross receivables	973	8 811

CHANGE OF IMPAIRMENT LOSSES ON SHORT-TERM RECEIVABLES (in PLN thousands)	As at of 31/12/2018	As at of 31/12/2017
The balance of impairment losses on short-term receivables at the beginning of the period	1 587	1 576
a) increases (due to)	0	1 576
- creation of impairment losses on receivables	0	11
b) decreases (due to)	1 576	0
- liquidation of the Company	1 576	4 430
The balance of impairment losses on short-term receivables at the end of the period	11	1 587

As at 31/12/2018, the value of impairment losses on receivables in relation to 31/12/2017 decreased by PLN 1576 thousand as a result of the liquidation of the company Nowy Cotex sp. z o.o.

1.15. Short-term investments

SECURITIES, SHARES AND OTHER SHORT-TERM FINANCIAL ASSETS (in PLN thousands)	As at of 31/12/2018	As at of 31/12/2017
1) in related entities	0	0
in subsidiaries	0	0
a) shares (balance sheet value):	0	0
- value adjustments (+/-)	0	0
- value according to purchase prices	0	0
in the parent company	0	0
a) shares (balance sheet value):	0	0
- value adjustments (+/-)	0	0
- value according to purchase prices	0	0
In the affiliated company	0	0
a) shares (balance sheet value):	0	0
- value adjustments (+/-)	0	0
- value according to purchase prices	0	0
in related entities	35 365	27
a) shares (balance sheet value):	27	27
- value adjustments (+/-)	-27	-27
- value according to purchase prices	54	54
b) loans granted, including:	35 338	0
- value adjustments (+/-)	85	0
- value according to the value of granting loans	35 253	0
2) in other entities	133	1 922
a) shares (balance sheet value):	0	1 018
- value adjustments (+/-)	0	-8 191
- value according to purchase prices	0	9 209
b) loans granted, including:	133	904
- value adjustments (+/-)	-497	-550
- value according to the value of granting loans	630	1 454
c) bonds	0	0
Total value according to purchase prices	0	10 717
Together adjustments that update the value	0	8 768
Total balance sheet value	35 498	1 949

As at of 31/12/2018 the Company has the following shares classified as short-term financial assets:

1. IFERIA S.A. with registered office in Płock - 2.681.993 ordinary bearer shares with a total sum of PLN 53.639,86, the shares held represent 14.71% of the share capital of IFERIA S.A. and the same number of votes at the General Meeting of Shareholders. Book value as at of 31/12/2018 is PLN 27.000,00. As at of 19/02/2019 the Issuer sold all of its shares for PLN 2.682,00.

As at of 19/02/2018 the Company sold all shares of IQ Partners S.A. held by the Issuer ie. 4.427.000 of shares for PLN 0,38 each share, for a total price of PLN 1.682.260,00. The Issuer informs that the sale of IQ Partners S.A. shares took place as part of a block transaction concluded on the regulated market of the Warsaw Stock Exchange in Warsaw. 4.427.000 sold shares of the IQ Partners constituted 19,80% of the share capital of IQ Partners S.A. and entitled to cast 4.427.000 votes at the General Meeting of IQ Partners S.A. representing 19,80% of the total number of votes at the General Meeting of IQ Partners S.A. As a result of this transaction, the Company made a profit on the sale of these shares in the amount of PLN 661 thousand.

As at of 31/12/2018 the Company does not hold any bonds classified as short-term financial assets.

As at of 31/12/2018 the Company shows the following short-term loans in the short-term financial assets:

1. Loan agreement concluded on 22/07/2013 with a natural person. The subject of this agreement is a cash loan in the amount of PLN 500.000,00. The interest rate is equal to the variable WIBOR rate for 3-month deposits, increased by 12%. Interest is calculated in 1-month periods. The borrower agreed to return the abovementioned amounts up to 30/12/2014. The loan is secured by a promissory note, mortgage and a Declaration submitted under Art. 777 of the Code of Civil Procedure. The Company recognized a loan with interest with a full write-down. Following the precautionary principle, the Management Board decided to write down an impairment loss of 100%, taking into account the period during which enforcement proceedings will be conducted and potential difficulties that may arise during the performance of the collateral.
2. Loan agreement concluded on 20/05/2014 with a natural person. The value of the loan granted is PLN 60.000,00. As at of 31/12/2017 the principal to repay amounted to PLN 36.000,00. The loan bears interest at a variable interest rate calculated annually on the loan amount. The interest rate is equal to the variable WIBOR rate for 3-month deposits, increased by 12%. Interest is repaid starting since 30/01/2015. The loan repayment date has been set to 31/05/2016. Debt collections activities were undertaken. On 4/08/2016 the District Court in Płock granted the enforcement clause of the Notarial Act of 22/05/2014 containing the borrower's declaration of submission to enforcement. On 25/01/2019 the borrower made a full repayment of the loan.
3. Loan agreement concluded on 21/05/2018 with Office Center sp. z o.o. based in Płock. The value of the loan granted is PLN 292 thousand. The interest rate is 6%. The deadline for the return of the loan was set on 30/06/2019. On 04/01/2019 the loan was repaid.
4. Loan agreement concluded on 16/02/2017 with VINIT sp. z o.o. based in Bydgoszcz and a natural person. The value of the loan granted is PLN 444.000,00. The interest rate is equal to the variable WIBOR rate for 3-month deposits, increased by 2,00%. The loan repayment deadline has been set at 6 months since the date of the loan's disbursement.
5. Loan agreement concluded on 14/12/2018 with IFEA sp. z o.o. based in Płock. The value of the loan granted amounted to PLN 35.083.000,00. The interest rate is WIBOR6M + 3%. The deadline for returning the loan was set on 29/12/2018. On 31/12/2018 the Issuer concluded an Annex to the Loan Agreement indicating the new loan repayment date by the Borrower. The parties extended the loan repayment date by 30/06/2019, leaving the remaining terms of the loan agreement of 14/12/2018 unchanged.

1.16. Assets held for sale

ASSETS HELD FOR SALE (in PLN thousands)	As at of 31.12.2018	As at of 31.12.2017
Assets held for sale - flat, land, transformer station, parking lot	3 383	0
TOTAL	3 383	0

- On 08/01/2019 the Company has concluded a secured loan agreement as a borrower, secured by non-residential premises located in Płock, built-up land with parking, power generator and transformer station located in Płock, and 2/4 of the parts in the perpetual usufruct of plots shown in the report for the fourth quarter of 2018 as intended for sale.

1.17. Liabilities for deliveries and services and other liabilities

LONG-TERM LIABILITIES (in PLN thousands)	As at of 31.12.2018	As at of 31.12.2017
1. Liabilities to related entities	0	0
- liabilities arising from the issue of securities	0	0
2. Liabilities to other entities	140	294
- deposits	4	124
- remaining liabilities (transformation of the right of perpetual usufruct of land into ownership - final repayment date March 2023)	136	170
Total long-term liabilities at the end of the period	140	294

SHORT-TERM LIABILITIES (in PLN thousands)	As at of 31.12.2018	As at of 31.12.2017
a) Liabilities to related entities	2 553	1 672
- for loans	223	987
- liabilities due to debt securities	0	0
- for deliveries and services	62	29
- other	2 268	656
b) liabilities to other entities	188	283
- for deliveries and services	132	207
- credits and loans	0	0
- for taxes, duties, insurance and other benefits	16	23
- due to remuneration	0	0
- deposits	0	0
- other	40	51
- from the purchase of shares and bonds	0	0
Short-term accruals	0	0
Total short-term liabilities	2 741	1 955

- On 29/03/2017 the Company concluded a cash loan agreement with RESBUD S.A. The subject of the Loan Agreement is a cash loan in the amount of PLN 200.000,00. According to the annex, the parties agreed that the loan will be repaid by 31/12/2018. The interest on the loan amount has been set at 6.0% per annum. The interest will be payable together with the return of the loan amount. The loan repayment was secured by the borrower by issuing a blank promissory note together with a declaration for the Issuer as a result of the assignment, the lender is Patro Invest OU.

- On 02/10/2017 the Company concluded a cash loan agreement with RESBUD S.A. The subject of the Loan Agreement is a cash loan in the amount of PLN 32.000,00. According to the annex, the parties agreed that the loan will be repaid by 08/02/2018. The interest rate on the loan amount has been set at 6.0% per annum. The interest will be payable together with the return of the loan amount. The repayment of the loan was secured by the borrower by issuing a blank promissory note together with a declaration for the Issuer. The borrower repaid the loan in May 2018.
- On 21/11/2017 the Company concluded a money loan agreement with DAMF KSIĘGOWOŚĆ sp. z o.o. The subject of the Loan Agreement is a cash loan in the amount of PLN 740.000,00. The parties decided that the loan will be repaid by 30/06/2018. The interest rate on the loan amount has been set at 5.7% per annum. The repayment of the loan was secured by the borrower by issuing a blank promissory note together with a declaration for the Issuer.
- On 31/01/2018 the Company has contracted a cash loan agreement with DAMF KSIĘGOWOŚĆ sp. z o.o. The subject of the Loan Agreement is a cash loan in the amount of PLN 1.900.000,00. The parties have agreed that the loan will be repaid by 31/01/2019. The interest on the loan amount has been set at 5.7% per annum. The repayment of the loan was secured by the borrower by issuing a blank promissory note together with a declaration for the Issuer. Both loans from DAMF KSIĘGOWOŚĆ sp. z o.o. they were settled with compensation on 10/12/2018.
- On 14/12/2018 the Company concluded a loan agreement as a borrower with the company ELKOP S.A. in Płock as a lender. Subject of the Loan Agreement of 14/12/2018 was a cash loan in the amount of PLN 36.900.000,00. The parties have agreed that the loan will be repaid by 29/12/2018. The interest on the loan amount has been set at WIBOR 6M + 2.00 percentage points on a yearly basis. The loan repayment by the Issuer was secured by issuing to the lender its own promissory note with a declaration. In addition, additional security was established in the form of transfer of the land property owned by the Issuer and COTEX OFFICE CENTER office building located in Płock. The transfer of property to the lender constituted the security for the claims of the lender up to the amount of PLN 37.000.000,00. The agreement of transfer of ownership provided that in the event of failure of the Issuer to meet the loan repayment dates and interest under the Loan Agreement of 14/12/2018 the lender will be entitled to satisfy by selling or taking over the property in accordance with the value of PLN 37.000.000,00 determined by the parties. As a result of submitted statement on the acquisition of ownership of the property by ELKOP in Płock on 31/12/2018 there has been met to claim ELKOP S.A. under the Loan Agreement of 14/12/2018 and the definitive transfer of ownership of the property to ELKOP S.A.
- In December 2017 and January 2018, the Company concluded cash acceptance agreements. Based on these agreements, the Company received 10.000 thousand. Czech crowns. The company is obliged to return the above-mentioned amounts at the request of an authorized entity or as a result of the following events: in the case of registering a merger of companies (principal and authorized entity), in the event of receiving a written request of the authorized entity (within 5 days). The company settled all contracts in 2018.

1.18. Provisions and the valuation of assets

Deferred income tax provision:

- balance at of 1/01/2018	1 374 thousand PLN
Increase of provisions	77 thousand PLN
Decreases	1 416 thousand PLN
- balance at 31/12/2018	35 thousand PLN

Assets due to deferred income tax:

- balance at of 1/01/201	1 374 thousand PLN
Increase of assets	5 907 thousand PLN
decreases	7 246 thousand PLN
- balance at of 31/12/2018	35 thousand PLN

The Issuer, both in 2018 and 2017 due to uncertainty regarding the possibility of realizing the deferred tax asset (prudential approach), recognizes deferred tax assets up to the amount of deferred tax provisions.

Valuation of financial assets – valuation by revaluation capital

- balance at of 1/01/2018	-36 226 thousand PLN
increases	-13 504 thousand PLN

decreases	0 thousand PLN
- balance at of 31/12/2018	- 49 730 thousand PLN

Valuation of financial assets – valuation by financial result

- balance at of 1/01/2018	-8 218 thousand PLN
Increase of write-offs	0 thousand PLN
decreases	8 191 thousand PLN
- balance at of 31/12/2018	-27 thousand PLN

Write-offs on receivables

-balance at of 1/01/2018	1 587 thousand PLN
increases	0 thousand PLN
decreases	1 576 thousand PLN
- balance at of 30/12/2018	11 thousand PLN

1.19. Listing and explanation of differences between data disclosed in the financial statement and comparable data and previously prepared and published financial statements.

The shortened interim financial statement prepared for the four quarters of 2018, and including comparative data for the four quarters of 2017 and for 2018, do not contain any differences.

1.20. Contingent liabilities and contingent assets

As at 31/12/2017 and as at 31/12/2018, the Company disclosed contingent assets due to:

- Agreements of transfer of ownership of 20.000 bonds of IFEA Sp. z o.o. for collateral, with a total nominal value of PLN 22.200.000.
 - Securing the agreement in the form of deposited shares of companies listed on the Warsaw Stock Exchange.
- 36 337 774 shares of FON S.A. worth PLN 22.166 thousand.
- 5.346.920 shares of Investment Friends Capital S.A. with the nominal value of PLN 3.047 thousand.

On 19/01/2019 the agreement as a result of which the above assets were established expired.

As at 31/12/2018 and as at 31/12/ 2017 the contingent liabilities do not exist.

1.21. Operations discontinued

Financial results of discontinued operations are as follows:

(in PLN thousands)	01.01 -31.12.2018	01.01 -31.12.2017
Revenues from the sale of products, goods, materials	2 148	1 240
Other operating revenues	25	4 457
Total operating expenses	1 529	1 146
Other operating cost	3 504	0
Profit / (loss) before tax	-2 860	4 551
Result from revaluation of the balance sheet value to fair value minus disposal costs	0	0
Profit / loss on disposal of operations	- 8 264	0
Income tax	0	0
Net result attributed to discontinued operations	-11 124	4 551

**The net cash flows of discontinued operations are as follows:**

(in PLN thousands)	01.01 -31.12.2018	01.01 -31.12.2017
Cash flow from operating activities	-281	-306
Cash flow from investing activities	0	0
Cash flow from financial activities	0	0
Inflows / (outflows) net cash	-281	-306

1.22. Combining business entities and acquisition of non-controlling interests.

In the fourth quarter of 2018, there were no business combinations and subsidiaries were not acquired

1.23. Changes in the organizational structure of the Company.

In the period covered by the report, there were no changes in the organizational structure of the Company.

1.24. Loss of control over subsidiaries and long-term investments.

In the period covered by the report, no such event occurred in the Company

1.25. Investment liabilities.

As at 31/12/2018 the Company has no investment liabilities.

1.26. Indication of error correction of previous periods.

Not applicable.

1.27. Risk management.

The information contained in the last published annual report has not changed.

1.28. Description of significant achievements or failures of the Issuer in the period covered by the report, together with a list of the most important events related to them and a description of factors and events, in particular of unusual nature, having a significant impact on the financial results.

An important factor influencing the financial results is the valuation of the investment portfolio of Atlantis SE. These investments were made to achieve economic benefits, however, due to the high volatility of share prices, the valuation may be lower than expected. Impact on the financial results are shares in a non-public company IFEA SP.Z O.O., whose value is covered by a revaluation write-offs. The Management Board analyzes on a current basis, based on publicly available market data, the need to update the investment valuation or the need to recognize a potential write-off, following the precautionary principle in the valuation of assets. Another important factor that may affect the Issuer's financial results is the loan agreement concluded on 14/12/2018 with IFEA Sp. z o.o. in Płock (registered in Court under number 0000512607) as a borrower. On 31/12/2018, the Issuer concluded an Annex to the Loan Agreement indicating the new loan repayment date by the Borrower. The parties extended the repayment date of the loan by 30/06/2019, leaving at the same time the remaining terms of the loan agreement of 14/12/2018 unchanged. The subject of the Loan Agreement of 14/12/2018 is a cash loan in the amount of PLN 35.000.000,00. The parties have agreed that the loan will be repaid by 29/12/2018. The interest on the loan amount has been set at WIBOR 6M + 3.00% per annum. Interest will accrue on a monthly basis, interest will be charged once at the end of the loan period. The agreement was concluded under the condition of proper establishment of collateral specified in the Agreement. The loan repayment by the borrower was secured by issuing to the Issuer a promissory note with a declaration. Moreover, in order to secure timely repayment of the loan, the borrower's liabilities were guaranteed by the company Patro Invest OÜ based in Tallinn.

On 19/12/2018 between the Issuer and the company ELKOP S.A. in Płock (registered in Court under number 0000176582) an agreement of transfer of ownership was signed to secure the claims of ELKOP S.A. under the Loan Agreement of 14/12/2018. The Issuer informs that it has transferred of the ownership of land and an office building located with a total area of 10,319.55 sq m located in Płock ELKOP S.A. The transfer of real estate is a security for claims of the lender ELKOP S.A. up to the amount of PLN 37.000.000,00. The transfer of the ownership provides that if the Issuer defaults on loan repayment dates and interest under the Loan Agreement of 14/12/2018 the lender (ELKOP S.A.) will be



entitled to satisfy by selling or taking ownership of the property in accordance with the value of PLN 37.000.000,00 set by the parties. On 31/12/2018 the Issuer received a statement by ELKOP S.A. regarding the takeover of ownership of property transferred to ELKOP S.A. to secure the claims of this company under the Loan Agreement of 14/12/2018.

On 3/01/2019 a register of commercial companies (Ariregister), relevant for the law of Estonia, registered the transfer of the registered office of the Issuer to Estonia in accordance with the provisions of the Transfer Plan of 24/04/2018 published in the current report No. 19/2018 of 24/04/2018, 35/2018 of 04.07.2018, 36/2018 of 17/07/2018 and 41/2018 of 28/09/2018 published in the current report No. 35/2018 of 4/07/2018 and resolutions of the Extraordinary General Meeting of 19/11/2018 published in the current report No. 48/2018 of 19/11/2018. Therefore, the current registered office of the Company is Tallinn, Estonia.

1.29. Information regarding the issue, purchase and repayment of debt and equity securities.

On 29/12/2017 the Issuer issued the Series A Bonds. The bonds were offered to investors in accordance with the applicable legal regulations, in the form of a private placement only in the territory of the Republic of Poland. The nominal value of Series A Bonds was PLN 10.000,00, the total nominal value of 1.000 Series A Registered Bonds amounted to PLN 10.000.000,00. The issue value of Series A Bonds was equal to their nominal value. On 29/12/2017 all the Series A Registered Bonds were allocated. The bonds were paid in March 2018.

On 29/12/2017 the Issuer issued the Series B Bonds. Nominal value and issue price of the bonds:

The nominal value of series B bonds is PLN 10.000,00, the total nominal value of 1.000 registered series B bonds is PLN 10.000.000,00. The issue value of Series B Bonds is equal to their nominal value. The Management Board of ATLANTIS S.A. informed that on 29/12/2017 all the Series B Bonds were allocated. The bonds were paid in March 2018.

In September 2018 the Company redeemed the Series A Bonds issued by the Company with a nominal value of PLN 10.000.000,00 and Series B Bonds with a nominal value of PLN 10.000.000,00. Together with the early redemption of Series A and Series B Bonds, the Issuer paid the interest payable to the Bondholders on 3/09/2018.

Due to the early redemption of series A and series B bonds, these bonds were canceled by the Issuer in its entirety. The Bondholders released the securities issued by the Issuer, ie. the promissory note issued by the Issuer was returned and a statement was issued on the release of the right to use on a physically separated 1/3 part of the property owned by the Issuer located in Płock, for which the District Court VI Department of Land and Mortgage Registers keeps a land and mortgage register under no. PL1P/00092836/5.

1.30. Information regarding the paid (or declared) dividend in total and per share, broken down into ordinary and preference shares.

The company did not pay or declare dividend payment.

1.31. The position of the Management Board regarding the possibility of implementing previously published forecasts of results for a given year in the light of the results presented in the quarterly report in relation to the forecast results.

ATLANTIS SE did not publish financial forecasts.

1.32. Shareholders owning directly or indirectly through subsidiaries at least 5% of the total number of votes at the general meeting of the Issuer as at the date of submission of the quarterly report together with the number of shares held by these entities, their percentage share in the share capital, the number of votes resulting therefrom and their percentage share in the total number of votes at the general meeting and an indication of changes in the ownership structure of significant blocks of shares of the Issuer in the period from the submission of the previous quarterly report.

Shareholders owning over 5% of votes at the General Meeting as at 12/11/2018:

No.	SHAREHOLDER	NUMBER OF SHARES	% SHARES	NUMBER OF VOTES	% VOTES	DATE
1.	Patro Invest OU	14 775 406	59,10%	14 775 406	59,10%	12.11.2018
2.	Other	10 224 594	40,90%	10 224 594	40,90%	12.11.2018
	Total	25 000 000	100	25 000 000	100	-

Shareholders owning over 5% of votes at the General Meeting as at 31/12/2017:

No.	SHAREHOLDER	NUMBER OF SHARES	% SHARES	NUMBER OF VOTES	% VOTES	DATE
1.	Patro Invest Sp. z o.o.	14 166 040	56,66%	14 166 040	56,66%	31.12.2017
2.	Other	10 833 960	43,34%	10 833 960	43,34%	31.12.2017
	Total	25 000 000	100	25 000 000	100	-

Indirect ownership as at of 31/12/2017

No.	SHAREHOLDER	NUMBER OF SHARES	% SHARES	NUMBER OF VOTES	% VOTES	DATE
1.	Damf Invest Sp. z o.o.	14 166 040	56,66%	14 166 040	56,66%	31.12.2017
2.	Damian Patrowicz	14 166 040	56,66%	14 166 040	56,66%	31.12.2017
	Total	25 000 000	100	25 000 000	100	-

1.33. A list of the Issuer's shares or rights (options) held by persons managing and supervising the Issuer as at the date of publication of the quarterly report, along with an indication of changes in the owning status in the period from the submission of the previous quarterly report, separately for each person.



As at of 12/11/2018 - according to the Management Board of ATLANTIS SE knowledge.

Managing person: Anna Kajkowska - the Chairman of the Management Board did not own or own shares of the Issuer.

Supervisory Board:

1. Wojciech Hetkowski
2. Małgorzata Patrowicz
3. Jacek Koralewski
4. Damian Patrowicz
5. Martyna Patrowicz

The Supervisory Board Members did not own or own shares of the Issuer.

Damian Patrowicz as at of 31/12/2017 indirectly through Damf Invest S.A (which held 100% stake in Patro Invest Sp. z o.o.) Issuer's shares in the amount of 14.166.040 shares, representing 56.66% in the share capital and votes at the General Meeting of Shareholders. As at of 26/03/2018 Damian Patrowicz indirectly through Damf Invest SA had got 14.666.592 shares representing 58,67% of the share capital and votes at the General Meeting of Shareholders.

As of 29/04/2019 - according to the Management Board of ATLANTIS SE knowledge:

Managing person:

Damian Patrowicz - The Chairman of ATLANTIS SE does not have direct shares of the Issuer.

Supervisory Board:

1. Wojciech Hetkowski
2. Małgorzata Patrowicz
3. Jacek Koralewski
4. Martyna Patrowicz

The Supervisory Board Members did not own or own shares of the Issuer.

As at of 30/04/2019 Damian Patrowicz holds indirectly through the company Patro Invest OU shares of the Issuer in the amount of 15.035.832 shares, constituting 60,14% in the share capital and votes at the General Meeting of Shareholders.

1.34. Indication of significant proceedings pending before a court, arbitration body or public administration authority regarding liabilities and receivables of an Issuer or its subsidiary, indicating the subject of the proceedings, the value of the dispute, the date of initiation of proceedings, parties to proceedings and issuer's position.

As at 31/12/2018 the Company was not a party to significant proceedings.

1.35. Information on the issuer's conclusion of one or more transactions with related entities, if individually or collectively, they are significant and have been concluded on other than market terms, along with an indication of their value, and presentation; information about the entity with which the transaction was concluded, information on the issuer's relationship with the transaction party, information about the subject of the transaction, significant transaction terms with particular emphasis on financial conditions and indication of specific conditions specific to the parties, specific to this agreement, deviating from the terms commonly used for a given type of agreements, other information regarding these transactions if necessary to understand the financial position and financial performance of the Issuer, any changes to transactions with related entities that could have a material effect on the financial position and financial performance of the issuer.

In the four quarters of 2018, the company ATLANTIS SE did not make transactions with related entities on terms other than market terms.



1.34. Information about granting by the Issuer or its subsidiary credit or loan guarantees or granting a guarantee - jointly to one entity or a subsidiary of that entity, if the total value of existing sureties or guarantees is significant, with the specification:

- a) the name (business name) of the entity to which sureties or guarantees were granted,
- b) the total amount of credits or loans, which has been properly guaranteed or guaranteed in whole or in part
- c) the period for which sureties or guarantees were granted,
- d) financial conditions on which sureties or guarantees were granted, indicating the remuneration of the issuer or its subsidiary for granting warranties or guarantees,
- e) the nature of the links existing between the Issuer and the entity that took out loans or credits

During the four quarters of 2018, ATLANTIS SE did not grant credit or loan guarantees or provide any guarantee.

1.35. Other information that is important, in the Issuer's opinion to assess its personnel, property, financial situation, financial result and their changes, as well as information that is significant for the assessment of the Issuer's ability to meet its obligations.

Apart from those mentioned in this report, the Issuer's opinion does not contain information affecting its financial situation.

1.36. Indication of factors which, in the Issuer's opinion, will affect the results achieved by it in the perspective of at least the next quarter.

Continuing business operations in the country of the Company's registered office, ie. Estonia.

1.37. Remuneration paid to the Management Board and the Supervisory Board.

Chairman	2018	2017
Remuneration of Anna Kajkowska, Chairman of Management Board, employment contract in gross amount	163 thousand zł	162 thousand zł

Supervisory Board	2018	2017
Remuneration of the Supervisory Board in respect of the performed function in the gross amount	27 thousand zł	66 thousand zł

The issuer's management and supervisory staff did not receive any advance payments, loans, guarantees or sureties

1.38. Risk related to the operations of the Issuer.

The risk of exchange rate fluctuations and limited liquidity.

The immanent feature of stock exchange trading are fluctuations in stock prices and short-term fluctuations in turnover. This may result in the possible sale or purchase of a larger block of Issuer's shares being associated with the need to accept a much different price than the reference price. It is also not possible to exclude temporary significant liquidity restrictions, which may prevent or significantly hinder the sale or purchase of Issuer's shares.

Risk of instability of the Polish legal system

Frequent revisions, incoherence and lack of uniform interpretation of law, in particular tax law, carry significant risks related to the legal environment in which the Issuer operates. Future amendments to the law may have a direct or indirect impact on the Issuer's operations and the financial results it achieves.

Financial liquidity risk management

The Management Board tries to determine the demand for liquid funds currently and in the future by assessing the amount of necessary liquidity of the company by analyzing the following elements:

- historical demand for liquid funds,
- liquidity level,
- the expected demand for liquid funds,
- the stability of financing sources,
- the cost of raising funds,
- alternative opportunities to reduce the need for financial resources or to obtain additional funds,
- the current and expected quality of assets,
- the current and expected ability to earn profit,
- current and projected level of own funds,
- market and general economic trends.

After determining the company's liquidity requirements, the management board will apply one or several of the following solutions to meet this demand:

- disposal of liquid assets,
- lowering the balance of less liquid assets,
- increasing long-term liabilities,
- increase of equity.

Efficient liquidity management is conditioned by the proper performance of activities:

analysis and management of liquidity position in the short, medium and long-term.

- management and relatively accurate forecasting of expected and potential cash inflows and outflows, in order to determine the impact of these flows on the liquidity position in different time periods.
- conducting an analysis of market conditions and the impact of these conditions on liquidity items.
- establishment of limits, objectives and guidelines that will correspond to the level of risk affecting the company's operations as well as current market conditions.

The company prepares contingency plans in the event of a liquidity crisis. Such plans must provide such cash or other highly liquid assets to remedy temporary, unexpected cash deficits. Under these plans, the company must secure access to alternative sources of funds - for example in the form of loans - which it can use in a situation of large, unexpected cash outflow.

Risk of investments in financial instruments of the non-public market

The Issuer makes investments in financial instruments of the non-public market, which are characterized by the fact that they are not admitted to trading on regulated markets, ie. stock exchanges. These include, among others shares and stocks of non-public companies, bonds issued by these companies. Investing on the private market consists in concluding transactions in the scope of financial instruments between the Issuer and Investors or only between Investors. Placing funds in private issues is connected with the possibility of obtaining a higher rate of return compared to the portfolio of companies listed on the WSE, while taking a higher risk. Non-public market instruments in comparison with exchange-listed instruments are generally characterized by lower liquidity and are less available to individual investors. As a rule, they have a limited, quantitative number of Investors who can realistically influence the company's operations through, inter alia, recapitalization of the company, the possibility of financial restructuring, industry consolidation. Issuers deciding to put funds in non-public market instruments, however, are exposed to greater risk than Issuers buying shares of public companies listed on the Warsaw Stock Exchange. This risk results from a number of circumstances related to non-public nature, in particular resulting from the lack of information obligations on entities with a public character, and actually limited control over the activities of such entities. The Issuer points out that non-public companies are not obliged to disclose financial data and other material data about the company's operations, which increases the risk of making unprofitable investments. Holders of smaller blocks of shares and shares of companies must take into account the lack of influence on the company's business policy, management and development strategy and other activities taking place in the company. The risk of investing in non-public securities also entails the possibility of investing in shares or stocks of companies which, as a result of changes in the environment and erroneous decisions of the Management Board, may declare bankruptcy. In the case of small private equity companies, which usually focus on the implementation of one investment, the risk is much higher than that of large listed companies. In such a situation there is a risk of losing all or part of the invested funds, which may translate directly into the Issuer's financial result. The Issuer points out that it undertakes a number of activities to prevent this risk, in particular through due verification of entities and their operations.

Loans granted

The Issuer makes investments in the form of loans granted. These loans involve the risk of possible insolvency of entities to whom loans were granted. The Issuer points out that it undertakes a number of activities to prevent this risk, in particular through due verification of entities and their operations, as well as by obtaining collateral for the most important portfolio positions, ie. mortgage collateral.

Credit risk

Credit risk is the risk of incurring a financial loss by the Company in a situation where the client or the other party to a contract for a financial instrument fails to meet the obligations arising from the contract. Credit risk is primarily related to receivables.

1.39. Methods of valuation at fair value of financial instruments presented at fair value (hierarchy of values)

The company uses the following hierarchy for the purpose of disclosing information about financial instruments measured at fair value - broken down by valuation methods:

Level 1: prices quoted on an active market (uncorrected) for identical assets or liabilities;

Level 2: valuation methods in which all data having a significant impact on the estimated fair value are observable, directly or indirectly, market data;

Level 3: valuation methods in which inputs having a significant impact on the estimated fair value are not based on observable market data.

The table below presents financial instruments at fair value as at 31/12/2018:

(in PLN thousands)	As at of 31.12.2018	Level 1	Level 2	Level 3
Short-term shares listed on the Warsaw Stock Exchange and NewConnect	0	0	0	0
Short-term shares unlisted	27	0	0	27
Long-term shares not listed	12 915	0	0	12 915
Total financial assets at fair value	12 942	12 942	0	12 942
Financial liabilities at fair value	-	-	-	-

The table below presents financial instruments at fair value as at 31/12/2017:

(in PLN thousands)	As at of 31.12.2017	Level 1	Level 2	Level 3
Short-term shares listed on the Warsaw Stock Exchange and NewConnect	1 018	1 018	-	-
Short-term shares unlisted	27	-	-	27
Long-term shares not listed	26 756	-	-	26 756
Total financial assets at fair value	27 801	1 018	-	26 783
Financial liabilities at fair value	-	-	-	-

In the reporting period, there were no movements in the valuation of instruments between the levels of the fair value hierarchy. As part of market risk management, the Management Board controls the degree of exposure of the company to market risk within the limits of the parameters adopted, while at the same time striving to optimize the rate of return.



Description of the method of valuation of available-for-sale assets assigned to the valuation under level 3 of the fair value hierarchy as at 31/12/2018

At the end of **2018** the Company held shares in IFEA Sp. z o.o. (net value after revaluation write-off 12 915 thousand PLN).

Fair value of shares in IFEA sp. z o.o. held in Atlantis SE was determined based on a comparison of the investment value to the percentage share held by Atlantis SE in the value of equity of IFEA Sp. z o.o. As at of 31/12/2018 in the opinion of the Management Board, there are no impairment triggers specified in IAS 39 with respect to the shares of IFEA Sp. z o.o. held by Atlantis SE. The value of investments classified as available for sale reflects the fair value of these investments as at 31/12/2018.

Reconciliation of the fair value of level 3 with the valuation of financial assets at fair value through comprehensive income

Reconciliation of the fair value of level 3 with the valuation of financial assets as at of 31/12/2018

(in PLN thousands)	Unlisted shares	Other	Total
As at the beginning of the period 01/01/2018	26 446	0	26 446
Total profits or losses			
- in financial result	-13 504	0	-13 504
- in other comprehensive income			
Short-term shares listed on the WSE and NC	0	0	0
Long-term unlisted shares	0	0	0
Purchases / subscription of shares	0	0	0
Issues	0	0	0
Disposals / settlements	0	0	0
Transfers to assets held for issue	0	0	0
As at the end of the period 31/12/2018	12 942	0	12 942

Reconciliation of the fair value of level 3 with the valuation of financial assets as at of 31/12/2017

(in PLN thousands)	Unlisted shares	Other	Total
As at the beginning of the period 01/01/2018	35 499	0	35 499
Total profits or losses			
- in financial result	-9 053	0	-9 053
- in other comprehensive income			
Short-term shares listed on the WSE and NC	0	0	0
Long-term unlisted shares	0	0	0
Purchases / subscription of shares	0	0	0
Issues	0	0	0
Disposals / settlements	0	0	0
Transfers to assets held for issue	0	0	0
As at the end of the period 31/12/2018	26 446	0	26 446

Information about financial assets

31/12/2018					
Classes of financial instruments (in PLN thousands)	Fair value through comprehensive income	Fair value through the financial result	Amortized cost	Financial liabilities measured at amortized cost	Total
Total financial assets	12 915	27	38 643	0	51 585
Shares in the balance sheet value	12 915	27	0	0	12 942
-The value included in the profits and losses account	0	-27	0	0	-27
- The value included in the revaluation capital	-49 730	0	0	0	-49 730
-Value in the purchase price	62 645	54	0	0	62 699
Debt securities	0	0	0	0	
Loans granted	0	0	37 674	0	37 674
Receivables due to deliveries and services and other receivables	0	0	962	0	962
Cash and cash equivalents	0	0	7	0	7
Other financial assets	0	0	0	0	0
Total financial assets	0	0	0	223	223
Liabilities arising from the issue of securities	0	0	0	0	0
Liabilities due to loans received	0	0	0	223	223

31.12.2017 (transformed data)				
Classes of financial instruments (in PLN thousands)	Fair value through comprehensive income	Fair value through the financial result	Amortized cost	Total
Total financial assets	26 419	1 045	8 541	36 005
Shares in the balance sheet value	26 419	1 045	0	27 464
-The value included in the profits and losses account	0	-8 218	0	-8 218
- The value included in the revaluation capital	-36 226	0	0	-36 226
-Value in the purchase price	62 645	9 263	0	71 908
Debt securities	0	0	0	0
Loans granted	0	0	904	904
Receivables due to deliveries and services and other receivables	0	0	7 224	7 224
Cash and cash equivalents	0	0	413	413
Other financial assets	0	0	0	0

1.37. Earnings per share

Data regarding profit and the number of shares that were used to calculate basic and diluted earnings per share:

	01.01.2018 - 31.12.2018	01.01.2017 - 31.12.2017
Net profit from continuing and discontinued operations (in PLN thousands)	- 10 268	2 759
The weighted average number of ordinary shares accepted to calculate earnings per ordinary share	25 000 000	25 000 000
Weighted average number of ordinary shares accepted for the calculation of diluted profit per ordinary share	25 000 000	25 000 000
Profit from continuing and discontinued operations per share (in PLN)	- 0,41	0,11
Diluted profit from continuing and discontinued operations per one share (in PLN)	- 0,41	0,11
Net profit from continuing operations (in PLN thousands)	856	-1 792
The weighted average number of ordinary shares accepted to calculate earnings per ordinary share	25 000 000	25 000 000
Weighted average number of ordinary shares accepted for the calculation of diluted profit per ordinary share	25 000 000	25 000 000
Profit from continuing operations per share (in PLN)	0,03	- 0,07
Diluted earnings from continuing operations per share (in PLN)	0,03	- 0,07

1.40. Transactions with related entities

I Personal ties - the Management Board:

Anna Kajkowska until 11/01/2019 the Chairman of Atlantis SE and the Chairman of RESBUD SE and of Office Center Sp. z o.o., the Member of Investment Friends SE,

Damian Patrowicz - until 16/01/2019 - the Chairman of Atlantis SE, until 11/01/2019 the Member of Supervisory Board: Atlantis SE , Elkop S.A , Damf Inwestycje S.A ., FON SE, RESBUD SE, Investment Friends Capital SE , Investment Friends SE, Akcjonariusz Damf Invest S.A., delegated from the Supervisory Board to act the function of the Chairman of FON SE , the Member of Supervisory Board of IFERIA S.A , Damf Invest S.A .

II Personal ties - Supervisory Board:

1. Wojciech Hetkowski - the Member of the Supervisory Boards: Elkop S.A, Damf Inwestycje S.A , FON SE, ATLANTIS SE, RESBUD SE, Investment Friends SE, Investment Friends Capital SE.

2. Małgorzata Patrowicz - the Member of the Supervisory Boards: Atlantis SE, Investment Friends Capital SE, Elkop S.A., Damf Inwestycje S.A, FON SE, RESBUD SE, Investment Friends SE, the Chairman of DAMF INVEST S.A, the Member of the Management Board IFERIA S.A , the Chairman of Patro Invest Sp.z o.o..

3. Jacek Koralewski – the Member of Supervisory Boards: Damf Inwestycje S.A , FON SE, Atlantis SE, RESBUD SE, Investment Friends Capital SE, Investment Friends SE. The Chairman of Elkop S.A.

4. Damian Patrowicz - the Member of Supervisory Boards: Atlantis S.E , Elkop S.A , Damf Inwestycje S.A., FON SE, RESBUD SE, Investment Friends Capital SE, Investment Friends SE, Shareholder of Damf Invest S.A., delegated from the Supervisory Board to act the function of the Chairman of FON SE, the Member of Supervisory Board of IFERIA S.A. , Damf Invest S.A.

5. Martyna Patrowicz - the Member of Supervisory Board of Atlantis SE , Elkop S.A , Damf Inwestycje S.A ., FON SE, RESBUD SE, Investment Friends Capital SE, Damf Invest S.A., IFERIA S.A.

Numerical data on transactions with related entities below.



As at of 31/12/2018 the Company has the following loans granted to related entities:

FINANCIAL ASSETS DUE TO CREDITS AND LOANS								
Name of company	Headqu-arters	Amount of loan		Amount to be repaid		Level of interest	Term of repayment	Securities
		PLN	currency	PLN	currency			
PATRO INVEST SP. Z O.O.	Płock	2 200 000,00	PLN	2 203 978,09	PLN	6%	04.01.2020	bill of exchange
OFFICE CENTER SP Z O.O..	Płock	253 203,84	PLN	254 827,12	PLN	6%	31.12.2018	bill of exchange
IFEA SP. Z O.O.	Płock	35 000 000,00	PLN	35 082 676,71	PLN	WIBOR 6M +3%	31.12.2018	bill of exchange, guarantee

Financial liabilities due to loans are presented in the table below:

FINANCIAL LIABILITIES DUE TO CREDITS AND LOANS								
Name of company	Headqu-arters	Amount of loan		Amount to be repaid		Level of interest	Term of repayment	Securities
		PLN	currency	PLN	currency			
PATRO INVEST OU		200 000,00	PLN	222 891,75	PLN	6%	31.12.2018	bill of exchange

As at of 31/12/2017 there were no loans granted to related entities in the Company.

Financial liabilities due to loans are presented in the table below:

FINANCIAL LIABILITIES DUE TO CREDITS AND LOANS								
Name of company	Headqu-arters	Amount of loan		Amount of loan to be repaid		Level of interest	Term of repayment	Securities
		PLN	currency	PLN	currency			
RESBUD S.A.	Płock	200 000,00	PLN	209 710,34	PLN	6%	31.12.2018	bill of exchange
RESBUD S.A.	Płock	32 000,00	PLN	32 392,38	PLN	6%	08.02.2018	bill of exchange
DAMF KSIĘGOWOŚĆ SP. Z O.O.	Płock	740 000,00	PLN	744 622,47	PLN	5,7%	30.06.2018	bill of exchange

TRANSACTIONS WITH RELATED ENTITIES FOR THE PERIOD ENDED 31/12/2018	Sale of products, goods and materials to related entities	Revenues from interest on related entities	Purchases from related entities	Interest expenses to related entities	Penalty costs	Receivables from deliveries and services at the end of the period from related entities	Other receivables at the end of the period from related entities	Receivables from loans and interest from related entities	Liabilities due to deliveries and services and other liabilities at the end of the period towards related entities
DAMF KSIĘGOWOŚĆ SP. Z O.O.	44	0	0	98	0	5	0	0	0
ELKOP S.A.	84	0	6	75	0	57	24	0	340
FON SE	2	0	7	0	0	0	0	0	1
FON CAPITAL SP. Z O.O.	2	0	0	0	0	0	0	0	0
IFEA SP. Z O.O.	0	83	0	0	0	0	0	35 083	0
RESBUD SE	2	0	86	12	0	10	0	0	3
Investment Friends SE	49	0	0	0	0	0	0	0	0
Investment Friends Capital SE	30	0	0	0	0	4	0	0	0
Office Center Sp. z o.o.	200	13	268	0	1 371	20	0	255	1 145
Patro Invest sp. z o.o.	3	4	0	0	0	0	0	2 204	0
Platynowe Inwestycje SE	5	0	0	0	0	0	0	0	0
Kopanina Administracja sp. z o.o. spółka komandytowa	0	101	0	0	0	0	0	0	0
Kopanina Administracja sp. z o.o.	0	101	0	0	0	0	0	0	0
total	421	302	367	185	1 371	96	24	37 542	1 489

TRANSACTIONS WITH RELATED ENTITIES FOR THE PERIOD ENDED 31/12/2017	Sale of products, goods and materials to related entities	Revenues from interest on related entities	Purchases from related entities	Interest expenses to related entities	Receivables from deliveries and services at the end of the period from related entities	Other receivables at the end of the period from related entities	Receivables from loans and interest from related entities	Liabilities due to deliveries and services and other liabilities at the end of the period towards related entities	Transfer assets in kind to related entities
ELKOP S.A.	41	0	23	0		0	0	4	0
FON S.A.	58	0	19	0	43	0	0	10	0
RESBUD S.A.	5	0	7	0		0	0	258	0
Investment Friends S.A.	56	0	0	0	5	0	0	0	0
Investment Friends Capital S.A.	35	0	1	0	4	4	0	0	0
Office Center Sp. z o.o.	279	0	174	0	8	5	0	4	0
total	472	0	224	0	60	9	0	276	0

1.41. Events which occurred after the date of the condensed quarterly financial report, not included in this report, which could significantly affect the future financial results of the Issuer.

On 16/01/2019 the Company's Supervisory Board adopted a resolution regarding the election of Damian Patrowicz to act as the Chairman of ATLANTIS SE for a three-year term.

On 19/04/2019 at the Extraordinary General Meeting of Shareholders a resolution was adopted amending the financial year for the period since July 1 to June 30.

29/04/2019

The Management Board of ATLANTIS SE

Damian Patrowicz - The Chairman