



# ARCTIC PAPER

## Attachment no 1 to the Current report no.7/2021 dated February 26<sup>th</sup> 2021

**Table 1: Preliminary selected consolidated profit and loss account items**

<i>PLN '000</i>	2020	2019	Change % 2020/2019
<b>Sales revenues</b>	<b>2 847 450</b>	<b>3 117 118</b>	<b>(8,7)</b>
<i>of which:</i>			
<i>Sales of paper</i>	1 990 774	2 206 815	(9,8)
<i>Sales of pulp</i>	856 677	910 304	(5,9)
Profit on sales	541 791	585 506	(7,5)
<i>% of sales revenues</i>	19,03	18,78	0,2 p.p.
Selling and distribution costs	(336 524)	(336 862)	(0,1)
Administrative expenses	(76 348)	(88 527)	(13,8)
Other operating income	65 280	78 111	(16,4)
Other operating expenses	(35 957)	(46 806)	(23,2)
<b>EBIT</b>	<b>158 242</b>	<b>191 422</b>	<b>(17,3)</b>
<i>% of sales revenues</i>	5,56	6,14	(0,6) p.p.
<b>EBITDA</b>	<b>271 368</b>	<b>278 031</b>	<b>(2,4)</b>
<i>% of sales revenues</i>	9,53	8,92	0,6 p.p.
Financial income	710	1 149	(38,2)
Financial expenses	(36 633)	(34 640)	5,8
<b>Gross profit (loss)</b>	<b>122 318</b>	<b>157 931</b>	<b>(22,5)</b>
Income tax	(18 733)	(33 250)	(43,7)
<b>Net profit (loss)</b>	<b>103 586</b>	<b>124 681</b>	<b>(16,9)</b>
<i>% of sales revenues</i>	3,64	4,00	(0,4) p.p.
Net profit/(loss) attributable to the shareholders of the Parent Entity	111 070	82 709	34,3
Net profit / (loss) per share (PLN) attributable to the shareholders of the Parent Entity	1,60	1,19	34,3

**Table 2: Preliminary selected consolidated balance sheet items**

<i>PLN '000</i>	31.12.2020	31.12.2019	Change 31/12/2020 -31/12/2019
Fixed assets	1 194 503	1 080 905	113 598
Inventories	365 491	353 774	11 717
Receivables	302 751	307 445	(4 694)
<i>including trade receivables</i>	297 543	302 121	(4 579)
Other current assets	18 337	27 744	(9 408)
Cash and cash equivalents	255 563	265 885	(10 321)
<b>Total assets</b>	<b>2 136 646</b>	<b>2 035 753</b>	<b>100 893</b>
Equity	1 033 033	870 528	162 505
Short-term liabilities	639 016	688 098	(49 082)
<i>of which:</i>			
<i>trade and other payables</i>	379 445	435 366	(55 922)
<i>interest-bearing debt</i>	148 426	161 591	(13 165)
<i>other non-financial liabilities</i>	111 146	91 141	20 005
Long-term liabilities	464 596	477 127	(12 531)
<i>of which:</i>			
<i>interest-bearing debt</i>	241 144	263 268	(22 124)
<i>other non-financial liabilities</i>	223 452	213 858	9 594
<b>Total equity and liabilities</b>	<b>2 136 646</b>	<b>2 035 753</b>	<b>100 893</b>

**Table 3: Preliminary selected items of the consolidated cash flow statements**

<i>PLN '000</i>	2020	2019	Change % 2020/2019
Cash flows from operating activities	211 464	342 290	(38,2)
<i>of which:</i>			
<i>Gross profit/(loss)</i>	122 318	157 931	(22,5)
<i>Depreciation/amortisation and impairment charge</i>	113 126	86 609	30,6
<i>Changes to working capital</i>	(25 051)	78 703	(131,8)
<i>Other adjustments</i>	1 072	19 047	(94,4)
Cash flows from investing activities	(141 239)	(121 834)	15,9
Cash flows from financing activities	(100 950)	(152 939)	(34,0)
<b>Total cash flows</b>	<b>(30 725)</b>	<b>67 517</b>	<b>(145,5)</b>