



CNT

**CENTRUM NOWOCZESNYCH TECHNOLOGII
SPÓŁKA AKCYJNA**

**CENTRUM NOWOCZESNYCH TECHNOLOGII
SPÓŁKA AKCYJNA**

**ANNUAL FINANCIAL STATEMENT
OF THE CNT S.A. FOR THE YEAR 2016***

MARCH 2017

*** Polish language is the official version of the separate report for the year of 2016, this present version translated into English is provided for information purposes only.**



TABLE OF CONTENTS

I. ANNUAL FINANCIAL STATEMENT OF THE CNT S.A. FOR THE YEAR 2016.....	3
1. <i>Total income report for the period ending on 31 December 2016.....</i>	<i>3</i>
2. <i>Report on the financial situation in the period ending on 31 December 2016.</i>	<i>4</i>
3. <i>Statement of changes in equity capital in the period ending on 31 December 2016.</i>	<i>6</i>
4. <i>Cash flow statement in the period ending on 31 December 2016.....</i>	<i>7</i>



I. ANNUAL FINANCIAL STATEMENT OF THE CNT S.A. FOR THE YEAR 2016.

1. Total income report for the period ending on 31 December 2016.

	TOTAL INCOME REPORT (functional classification)	Note	2016 cumulatively from 01.01.2016 to 31.12.2016	2015 cumulatively from 01.01.2015 to 31.12.2015
I.	Net sales	15.1	14 751	48 000
II.	Cost of goods, merchandise and materials sold	15.3	10 851	42 600
	Gross profit (loss) from the sales		3 900	5 400
III.	Cost of sales		0	0
IV.	Cost of general management	15.3	3 547	3 706
	Net sales profit (loss)		353	1 694
V.	Other income	15.4	1 187	2 495
VI.	Other costs	14.5	1 953	1 498
	Profit (loss) on the operating activities		-413	2 691
VII.	Financial income	15.6	906	630
VIII.	Financial costs	15.7	172	97
IX.	The parent company's share of the profits (losses) of its associates and joined-ventures valued according to property rights		0	0
	Gross profit (loss)		321	3 224
X.	Income tax	16	-83	804
	Profit / loss from continued operations		404	2 420
	Profit / loss from discontinued operations		0	
	Net profit (loss) for the period		404	2 420
XI.	Other total net revenue		0	
	Total net revenue for the period, including:		404	2 420

EARNINGS PER SHARE	2016	2015
Profit (loss) from continued activities	404	2 420
Profit (loss) from the discontinued activities		
Total shares weighted average	9 090 000	9 090 000
Profit (loss) from one ordinary share from the continued operations	0,04	0,27
Diluted earnings (loss) per ordinary share from the continued operations	0,04	0,27
Earnings (loss) per one ordinary share from the discontinued operations	0,00	0,00
Diluted earnings (loss) per ordinary share from the discontinued operations	0,00	0,00



2. Report on the financial situation in the period ending on 31 December 2016.

ASSETS	Note	31.12.2016	31.12.2015
A. Fixed assets		47 445	12 685
1. Tangible fixed assets	20	3 415	3 760
2. Value of the company			
3. Intangible assets	21	33	18
4. Investment properties			
5. Shares of subsidiaries priced with the equity method	22		
6. Long-term financial assets	22	41 343	6 283
7. Long-term liabilities			
8. Long-term retained securities	23		853
9. Deferred income tax assets	24	2 632	1 771
10. Long-term prepayments	28	22	
B. Current assets		20 251	57 785
1. Inventories	25	68	69
2. Receivables on deliveries and services and other receivables	26	4 260	5 987
3. Short-term retained securities	26	58	1 829
4. Receivables on income tax	26	-	1 996
5. Receivables under incomplete construction contracts	26	3 145	247
6. Short-term prepayments	28	291	121
7. Short-term financial assets	27		
8. Cash and cash equivalents	27	12 429	47 536
C. Non-current assets as held for sale and from discontinued operations			
Assets in total		67 696	70 470





LIABILITIES	Note	31.12.2016	31.12.2015
A. Equity		50 641	50 232
1. Basic (share) capital	29	36 360	36 360
2. Reserve capital	29.2	13 869	11 449
3. Own shares (negative value)			
4. Revaluation reserve		8	3
5. Retained earnings	29.3		-
6. Net profit/loss		404	2 420
B. Long-term liabilities		2 000	1 885
1. Long-term provisions	30.2	33	32
2. Deferred tax provisions	30.1	1 057	279
3. Long-term bank credits and loans	32		
4. Long-term financial Liabilities	32		
5. Long-term liabilities			
6. Long-term received securities	32	910	1 574
C. Short-term liabilities		15 055	18 353
1. Short-term reserves	30.3,4	36	229
2. Short-term bank credits and loans	33		
3. Short-term financial liabilities	33		
4. Liabilities from deliveries and services and other liabilities	33	9 688	11 483
5. Short-term reserves	33	2 370	3 815
6. Income tax liabilities	33	-	-
7. Liabilities under incomplete construction contracts	33		1 300
8. Short-term prepayments	28	2 961	1 526
Liabilities in total		67 696	70 470





3. Statement of changes in equity capital in the period ending on 31 December 2016.

Statement of changes in equity capital (in thousands PLN) for the period from 01.01.2016 to 31.12.2016.

Per shareholders of the unit							Total equity capital
Statement of changes in equity capital	Basic (share) capital	Reserve capital	The revaluation reserve	Retained earnings	Profit / loss in the current year	Total	
Balance on 01.01.2016	36 360	11 449	3	2 420		50 232	50 232
Accounting rule changes						-	-
Corrections of fundamental errors						-	-
Opening balance sheet after changes	36 360	11 449	3	2 420	-	50 232	50 232
Changes in equity:	-	2 420	5	(2 420)	404	409	409
Profit / loss for the financial year					404	404	404
Reallocations (decreases/increases)	-	2 420	5	(2 420)		5	5
Including: profit in 2015 - for reserve capital		2 420		(2 420)		-	-
Including: actuarial losses / profits			5			5	5
Total revenue included in the period	-	-	-	-	-	-	-
Balance on 31.12.2016	36 360	13 869	8	-	404	50 641	50 641

Statement of changes in equity capital (in thousands PLN) for the period from 01.01.2015 to 31.12.2015.

Per shareholders of the unit							Total equity capital
Statement of changes in equity capital	Basic (share) capital	Reserve capital	The revaluation reserve	Retained earnings	Profit / loss in the current year	Total	
The balance on 01.01.2015	36 360	11 037	3	4 502		51 902	51 902
Change in the accounting rules						-	-
Corrections of fundamental errors						-	-
Opening balance sheet after changes	36 360	11 037	3	4 502	-	51 902	51 902
Changes in equity:	-	412	-	(4 502)	2 420	(1 670)	(1 670)
Profit / loss for the financial year					2 420	2 420	2 420
Reallocations (decreases/increases)	-	412	-	(4 502)		(4 090)	(4 090)
Including: profit in 2014 - for reserve capital		412		(412)		-	-
Including: profit in 2014 - dividends				(4 090)		(4 090)	(4 090)
Total revenue included in the period	-	-	-	-	-	-	-
Balance on 31.12.2015	36 360	11 449	3	-	2 420	50 232	50 232





4. Cash flow statement in the period ending on 31 December 2016.

		Consolidated statement of cash flows	2016 cumulatively from 01.01.2016 to 31.12.2016	2015 cumulatively from 01.01.2015 to 31.12.2015
		Cash flows from operating activities		
I.		Gross profit (loss)	321	3 224
II.		Total adjustments	(479)	15 403
	1.	A share in the net profit (loss) of subsidiaries measured by the equity method		
	2.	Depreciation and amortisation	311	415
	3.	Profits (losses) from foreign currency exchange differences	2	
	4.	Interests and profit sharing (dividends)	(146)	(44)
	5.	Profit (loss) on the investment activities	(27)	718
	6.	Change in reserves	(192)	(581)
	7.	Change in stocks	1	9
	8.	Change in receivables and retentions	1 453	21 852
	9.	Change in short-term liabilities, excluding loans and credits	(5 204)	(300)
	10.	Change in deferrals and future revenues	1 326	(4 967)
	11.	Impairment of financial assets		
	12.	Paid / refunded income tax	1 997	(1 699)
	13.	Other adjustments on the operating activities		
III.		Net cash flow from operating activities (I+II)	(158)	18 627
		Cash flow from operating activities		
I.		Revenues	4 333	11 196
	1.	Interests received	234	68
	2.	Dividends received from entities intended for sale		
	3.	Dividends received from subsidies		
	4.	Revenues from the sale of financial assets (shares)		730
	5.	Revenues from the sale of financial assets available for sale		
	6.	Revenues from the sale of fixed assets	99	98
	7.	Repayment of short-term loans to subsidies	4 000	10 300
II.		Expenses	39 102	10 680
	1.	Acquisition of financial assets	35 055	
	2.	Acquisition of intangible and tangible fixed assets	47	380
	3.	Acquisition of intangible assets		
	4.	Investments in properties		
	5.	Loans granted to subsidies	4 000	10 300
	6.	Other expenses		
III.		Net cash flow from investing activities (I-II)	(34 769)	516
		Cash flows from financing activities		
I.		Revenues	9 000	-
	1.	Revenues from ordinary shares issue		
	2.	Revenue from the issue of bonds convertible into shares		
	3.	Credits and loans received (current account credit)	9 000	
	4.	Change in the current account credits		
II.		Expenses	9 180	4 115
	1.	Interests	172	25
	2.	Repayment credits and loans	9 008	
	3.	Repayment of financial leasing liabilities		
	4.	Dividends and other payments due to owners		4 090
	5.	Acquisition of own shares		
III.		Net cash flows from financing activities (I-II)	(180)	(4 115)
		Total net cash flows (A.III+/-B.III+/-C.III)	(35 107)	15 028
		Balance-sheet change of cash , including	(35 107)	15 028
		- Change in cash resulting from foreign exchange rates		
		Total cash and cash equivalents at the beginning of financial year	47 536	32 508
		Total cash and cash equivalents at the end of financial year (F+/-E)	12 429	47 536
		- restricted cash		

