

	Q1 2017	Q1 2018	Q1 2018 (bez MSSF 16)	Commentary on changes resulting from the introduction of IFRS 16
	mIn PLN	mIn PLN	mIn PLN	
Sales revenue	720,4	694,1	694,1	-
Gross sales profit	350,7	329,5	329,5	-
Sales and general administrative costs	- 366,3	- 448,0	- 441,6	Decrease of operating costs related to rents (PLN 104 million) and increase by depreciation and amortization of the right to use (PLN 111 million) as defined by IFRS 16
Profit on operating activity	- 16,1	- 119,6	- 113,0	as above
EBITDA	6,2	17,2	- 87,8	Increase by depreciation and amortization of the right to use the asset in accordance with IFRS 16
Financial activity (balance)	- 18,5	- 18,2	- 9,6	Adjustment for a liability discount and foreign exchange differences on the valuation of lease agreements as defined in IFRS 16
Pre-tax result	- 34,6	- 137,8	- 122,6	Change in the costs of sales and general administrative cost as well as the liability discount and exchange rate differences due to the valuation of leasing agreements as defined by IFRS 16
Net result	- 37,6	- 144,1	- 128,9	as above
Assigned to shareholders of the parent company	- 40,8	- 145,7	- 130,5	as above
Fixed assets	3 369,9	5 656,0	3 252,3	Disclosure of the right to use an asset in accordance with IFRS16
Inventory	1 417,7	1 716,9	1 716,9	-
Trade receivables	95,7	140,1	140,1	-
Trade liabilities	235,8	328,4	328,4	-
Cash and cash equivalents	511,6	133,8	133,8	-
Equity	1 168,3	1 035,2	1 050,4	Change in the net result of the current period due to IFRS16
Net debt	405,5	3 251,8	832,9	Disclosure of the liability for the measurement of lease agreements as defined in IFRS 16
Value of net debt/EBITDA ratio	2,3	6,3	2,4	The change resulting from the valuation of leasing agreements as defined in IFRS16.
Cash flow from operating activities (OCF)	- 322,2	- 370,7	- 355,5	Change in the result for the current period due to IFRS16
Cash flows from investing activities	- 12,3	- 2 468,3	- 64,6	A change resulting from the disclosure of the right to use an asset as defined in IFRS16
Cash flows from financing activities	493,4	2 461,9	43,0	The change resulting from the disclosure of the liability for the measurement of lease agreements under IFRS 16

The total floor space of the Group as of 31.03.2018 amounted to 551,900 m2 and the number of stores amounted to 934.

**The results of the e-commerce channel appeared in the reporting period as follows (calculated according to the IFRS 16 standard):**

Sales: 168,6 mln PLN (+52,2% yoy),

Sales gross profit: 63,1 mln PLN (+44,1% yoy),

Operating activity profitj (EBIT): 13,1 mln PLN (-17,6% yoy),

EBITDA: 15,2 mln PLN (16,7 mln PLN in Q1 2017)

Inventory level: 243,6 mln PLN (+71,3% yoy),