



ANNUAL REPORT OF 2017

GPEC STAROGARD

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ASSETS	31.12.2017	31.12.2016
NON-CURRENT ASSETS	24 713,5	25 581,9
INTANGIBLE ASSETS		
Other intangible assets	969,5	1 048,2
SUM	969,5	1 048,2
PROPERTY, PLANT AND EQUIPMENT		
Fixed assets	23 232,1	24 124,4
– land (including the right of perpetual usufruct of land)	519,2	509,2
– buildings, premises, titles to buildings, civil and maritime engineering structures	14 808,6	14 296,2
– plant and machinery	7 394,4	8 436,3
– means of transport	108,7	174,7
– other fixed assets	401,3	708,0
Fixed assets under construction	36,3	115,2
Advances on fixed assets under construction	47,7	20,6

SUM	23 316,1	24 260,2
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LONG-TERM RECEIVABLES		
From other entities	3,7	3,7
SUM	3,7	3,7
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LONG-TERM PREPAYMENTS		
Assets from deferred income tax	424,2	269,8
SUM	424,2	269,8
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CURRENT ASSETS	6 077,4	5 737,2
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INVENTORIES		
Materials	2998,8	1841,6
SUM	2998,8	1841,6
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SHORT-TERM RECEIVABLES		
Receivables from related parties for supplies and services	–	118,7
Receivables from other undertakings	2 969,2	2802,3
For supplies and services	2 967,2	2802,3
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Due to taxes, donations, duties, social security, health insurance and other public-law grounds	–	–

Other	2,0	–
SUM	2 969,2	2 921,0
SHORT-TERM INVESTMENTS		
Current financial assets	100,4	968,2
In related parties	–	910,5
Pecuniary means and other pecuniary assets	100,4	57,7
SUM	100,4	968,2
SHORT-TERM PREPAYMENTS	9,0	6,4
TOTAL ASSETS	30 790,9	31 319,1
EQUITY AND LIABILITIES	31.12.2017	31.12.2016
EQUITY		
Primary capital	19 806,7	19 806,7
Reserve capital	662,6	662,6
Revaluation capital	2 136,1	2 136,1

Profit brought forward	–	–
Net profit	2 654,3	3 374,6
SUM	25 259,7	25 980,0
LIABILITIES AND PROVISIONS FOR LIABILITIES	5 531,2	5 339,1
PROVISION FOR LIABILITIES		
Provision from deferred tax liabilities	12,2	1,1
Provisions for retirement pensions and similar benefits	72,6	133,8
– long-term	50,1	60,3
– short-term	22,5	73,5
Other reserves	2 206,3	2 057,3
– short-term	2 206,3	2 057,3
SUM	2 291,1	2 192,2
LONG-TERM LIABILITIES		
Towards other undertakings	–	58,5
– other	–	58,5
SUM	–	58,5

SHORT-TERM LIABILITIES

Towards related parties	2 463,3	1 710,4
– for supplies and services	1 344,2	1 203,0
– other	1 119,1	507,4
Towards other undertakings	493,3	1 085,0
– for supplies and services	154,1	98,4
– due to taxes, duties, social security, health insurance and other public-law grounds	210,9	794,4
– due to remunerations	96,3	9,5
– other	32,0	182,7
SUM	2 956,6	2 795,4

ACCRUALS

Other accruals	283,5	293,0
– long-term	274,0	283,5
– short-term	9,5	9,5
SUM	283,5	293,0

TOTAL EQUITY AND LIABILITIES**30 790,9****31 319,1**

PROFIT / LOSS BALANCE

01.01.2017–31.12.2017

01.01.2016–31.12.2016

NET SALES AND EQUIVALENT INCOME, INCL.

Sales and income from related parties

23,3

112,5

Net revenue from product sales

18 189,0

18 792,7

Change in inventories

2,6

–3,6

Net revenue from sales of goods and materials

28,1

13,5

SUM

18 219,7

18 802,6

OTHER OPERATING COSTS

Amortisation and depreciation

–2 503,8

–2 633,1

Consumption of materials and energy

–6 378,3

–6 326,6

Third-party services

–1 843,0

–1 803,4

Taxes and charges

–1 474,2

–1 462,3

Wages and salaries

–2 006,1

–2 023,2

Social security and other benefits

–599,0

–566,7

Other costs by type

–88,4

–86,7

Value of goods and materials sold

–19,6

–20,0

SUM	-14 912,4	-14 922,0
SALES PROFIT	3 307,3	3 880,6
REMAINING OPERATING REVENUES		
Profit on non-financial fixed assets	-	356,1
Other operating income	14,6	33,4
SUM	14,6	389,5
OTHER OPERATING COSTS		
Revaluation of non-financial assets	-69,6	-7,7
Other operating costs	-47,7	-62,9
SUM	-117,3	-70,6
PROFIT ON OPERATING ACTIVITIES	3 204,6	4 199,5
FINANCIAL REVENUE		
Interest, including	90,2	67,9
– interest from related parties	87,1	2,6
Other	0,6	0,7
SUM	90,8	68,6

FINANCIAL COSTS		
Interest, including	-5,0	-6,9
- interest from related parties	-2,2	-6,8
Other	-5,8	-19,9
SUM	-10,8	-26,8
GROSS PROFIT	3 284,6	4 241,3
INCOME TAX	-630,3	-866,7
NET PROFIT	2 654,3	3 374,6