LARQ S.A. Q1/2019

☐ Corrected

POLISH FINANCIAL SUPERVISION AUTHORITY

QuarterlyReport Q 1 / 2019
quarter / year

(pursuant to § 60.1.1of the Regulation on Current and Periodic Information
for issuers of securities who run manufacturing, construction, trading or service business

For the firstquarter of financial year 2019 covering the period from 1 January 2019 to 31 March 2019

Comprising the condensedfinancial statements prepared according to the International Financial Reporting Standards

In the currency PLN

Submission date: 21 May 2019

LARQSPÓŁKAAKCYJNA
(Issuer's full name)

LARQ S.A.
(Issuer's short name)

Other Services
(Sector according to WSE classification/ industry)

00-349
(postal code)

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(city/town)

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(street)

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(number)

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525-22-87-848
(tax number)

015664139
(statistical number)

FINANCIAL HIGHLIGHTS	PLN'000		EUR'000	
	1st Quarter YTD / 2019 Period from 2019-01-01 to 2019-03-31	1st Quarter YTD / 2018 Period from 2018-01-01 to 2018-03-31	1st Quarter YTD / 2019 Period from 2019-01-01 to 2019-03-31	1st Quarter YTD / 2018 Period from 2018-01-01 to 2018-03-31
I. Net revenue from sale of services	88	122	21	29
II. Profit (loss) from disposal and re-measurement of financial assets measured at fair value through profit or loss	(7,293)	19,383	(1,697)	4,639
III. Operating profit (loss)	(8,237)	18,087	(1,917)	4,329
IV. Profit (loss) before taxation	(8,290)	18,093	(1,929)	4,330
V. Net profit (loss)	(6,843)	14,461	(1,592)	3,461
VI. Net cash flows from operating activities	(485)	(711)	(113)	(170)
VII. Net cash flows from discontinued operations	233	183	54	44
VIII. Net cash flows from investing activities	(58)	(56)	(14)	(13)
IX. Net cash flows from financing activities	179	-	42	-

X. Total net cash flows	(130)	(584)	(30)	(140)
XI. Earnings per ordinary share (PLN/EUR)	(0.86)	1.86	(0.20)	0.45
XII. Diluted earnings per ordinary share (PLN/EUR)	(0.85)	1.84	(0.20)	0.44
XIII. Total assets	127,317	134,585	29,600	31,299
XIV. Liabilities and provisions for liabilities	13,491	13,916	3,136	3,236
XV. Deferred tax liability	5,299	6,673	1,232	1,552
XVI.Current liabilities	7,685	7,243	1,787	1,684
XVII. Equity	113,826	120,669	26,463	28,063
XVIII. Share capital	799	799	186	186
XIX. Number of shares	7,992,833	7,992,833	7,992,833	7,992,833
XX. Book value per share (PLN/EUR)	14.24	15.42	3.31	3.59
XXI. Diluted book value per share (PLN/EUR)	14.21	15.38	3.30	3.58
XXII. Dividend declared or paid per share (PLN/EUR)	-	-	-	-

The selected figures from the statements of comprehensive income, financial position and cash flows were translated from PLN to EUR as follows:

- The items of assets, liabilities and equity in the statement of financial position were translated at the average rate as published by the National Bank of Poland for EUR, i.e., EUR 1 = PLN 4.3013 as prevailing on 29 March 2019 and EUR 1 = PLN 4.3000 as prevailing on 31 December 2018;

The items in the statements of comprehensive income and cash flows were translated at the rate equal to the arithmetic average of average rates as published by the National Bank of Poland for EUR and applicable on the last day of each month during the period concerned, i.e., EUR 1 = PLN 4.2978 and EUR 1 = PLN 4.1784 for the corresponding period of 2018.

Selected figures from the balance sheet (statement of financial position) are to be presented as at the end of the current quarter and as at the end of the previous financial year, and should be identified as such.

This report should be submitted to the Financial Supervision Authority, to the operator of regulated market and communicated to the public via information agencies in accordance with the law.

CONTENT OF THE REPORT

File	Description
LARQ SF 2019 Q1.pdf	LARQ's Financial Statements for the period ended on 31 March2019

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name	Position/Function	Signature
2019-05-21	Krzysztof Przybyłowski	Chairman of Management Board	Krzysztof Przybyłowski
2019-05-21	MikołajChruszczewski	Board Member	MikołajChruszczewski
2019-05-21	MałgorzataDzięcioł	Board Member	MałgorzataDzięcioł