

Consolidated statement of cash flows

Table. Consolidated statement of cash flows

in PLN thousand	Note	For the year ended 31 December 2020	For the year ended 31 December 2019
		current period	previous period
Cash flows from operating activities			
Profit before tax for the period		157 768	106 450
Income tax paid		-26 589	-28 731
Adjustments			
Depreciation, amortisation and impairment losses	3	161 741	143 438
Loss on disposal of property, plant and equipment		684	30
Interest and dividends		2 391	3 063
Other adjustments	34	9 005	-8 139
Change in carbon-dioxide emission rights acquired for redemption		-58 083	1 483
Change in receivables	31	-207 576	-91 557
Change in inventories		2 815	-9 047
Change in short-term and other liabilities, except for loans and borrowings	32	136 954	75 830
Change in employee benefits		869	-592
Change in other assets		-25 593	-2 955
Net cash from operating activities		154 386	189 273
Cash flows from investing activities			
Proceeds from disposal of intangible assets and property, plant and equipment		3 009	848
Proceeds from sale of financial assets		-	28
Purchases of intangible assets and property, plant and equipment	33	-165 049	-165 629
Net cash from investing activities		-162 040	-164 753
Cash flows from financing activities			
Grants received		8 515	925
Repayment of loans and borrowings		-	-24 750
Interest paid		-	-581
Lease payments		-2 972	-2 855
Net cash from financing activities	35	5 543	-27 261
Total net cash flows		-2 111	-2 741
Net change in cash and cash equivalents		-2 111	-2 741
Cash and cash equivalents at the beginning of the period	19	16 194	18 935
Cash and cash equivalents at the end of the period	19	14 083	16 194



Consolidated statement of cash flows

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Koszt własny sprzedaży

Table. Costs of goods, merchandise and raw material sold

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019 (transformed data)
Cost of goods sold	-979 896	-845 869
Cost of merchandise and raw materials sold	-93 130	-64 907
	-1 073 026	-910 776



3a. Costs of goods, merchandise and raw material sold

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Table. Expenses by nature

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019 -transformed data
Depreciation, amortisation and impairment losses	-161 741	-143 438
Materials and energy	-466 491	-459 915
External services	-131 834	-115 701
Taxes and charges, including:	-233 258	-128 720
<i>CO₂ allowances</i>	-200 951	-101 497
Costs of employee benefits	-70 087	-68 000
Other expenses by nature	-6 791	-10 412
Total expenses by nature	-1 070 202	-926 186
Cost of merchandise and raw materials sold	-93 130	-64 907
Total cost of goods, merchandise and raw material sold, selling expenses and general and administrative expenses	-1 163 332	-991 093
Selling and distribution expenses	26 429	26 757
General and administrative expenses	63 877	53 560
Cost of sales	-1 073 026	-910 776



3b. Expenses by nature

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Table. Employee benefits costs

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019 (transformed data)
Payroll expenses	-54 291	-51 188
Social security contributions	-10 725	-10 115
Change in employee benefits	-1 409	1 188
Cost of Voluntary Leave Programme	-1 535	-1 398
Other post-employment benefits	-179	-89
Other employee benefits	-6 759	-6 398
	-74 898	-68 000
Payroll costs reclassified to capital expenditures	4 811	-
	-70 087	-68 000



[3c. Employee benefits costs](#)

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Koszt własny sprzedaży

Table. Cash, cash equivalents

in PLN thousand	As at 31 December 2020	As at 31 December 2019 (transformed data)
Cash at bank	1 314	14 091
Cash in VAT accounts	12 769	2 103
Cash and cash equivalents in the statement of financial position	14 083	16 194
Cash and cash equivalents in the statement of cash flows	14 083	16 194



[19. Cash, cash equivalents](#)

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Koszt własny sprzedaży

Table. Reconciliation of change in receivables

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019
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in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019
Change in long-term receivables	533	1 707
Change in trade and other receivables	-205 137	-94 866
Adjustment due to change in receivables due from sale of tangible fixed assets	-2 972	1 602
Change in receivables in the statement of cash flows	-207 576	-91 557



[Reconciliation of change in receivables](#)

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Koszt własny sprzedaży

Table. Reconciliation of movements in liabilities, deferred income and provisions

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019
Change in trade and other payables (long-term) and short-term	32 201	11 794
Change in deferred income	1 207	-5 591
Change in provisions (long-term) and short-term	110 794	66 303
Adjustment due to change in liabilities due to acquisition of tangible fixed assets	1 267	4 249
Adjustment for grants received	-8 515	-925
Change in liabilities in the statement of cash flows	136 954	75 830



[Reconciliation of movements in liabilities, deferred income and provisions](#)

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Koszt własny sprzedaży

Table. Reconciliation of investment expenditure

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019
Additions to intangible assets, property, plant and equipment, and investment property (movement tables)	-163 782	-161 380
Adjustment due to change in liabilities due to acquisition of tangible fixed assets	-1 267	-4 249
Acquisition of intangible assets and property, plant and equipment in the statement of cash flows	-165 049	-165 629



[Reconciliation of investment expenditure](#)

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Koszt własny sprzedaży

Table. Reconciliation of Other adjustments

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019
The valuation of contracts for the sale of CO ₂ emission right	8 827	-7 557
The valuation of contracts to hedge foreign currency exchange rate	1 364	-
Lease	93	-61
Accrued interests	-	-31
Other comprehensive income	-1 279	-684
Change of composition of consolidated entities	-	194
Other adjustments in the statement of cash flows	9 005	-8 139



[Reconciliation of Other adjustments](#)

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Koszt własny sprzedaży

Table. Cash flows from financing activities

in PLN thousand	For the year ended 31 December 2020	For the year ended 31 December 2019
Change in loans, borrowings and debt instruments	-	-24 781
Recognition of a lease liability (IFRS 16)	-	-58 296
Grants received	8 515	-925
Lease payments	-2 972	-2 421
Right-of-use asset recognition (IFRS 16)	-	-58 730
Interest paid	-	-581
Accrued interests (WFOŚiGW)	-	-31
Cash flow from financing activities in the statement of cash flows	5 543	-27 261



[Cash flows from financing activities](#)

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