



THE PEKABEX GROUP

**EXCERPT FROM THE CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SECOND QUARTER OF 2021**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	30.06.2021	30.06.2020	31.12.2020
Non-current assets			
Goodwill	17 331	12 286	17 331
Intangible assets	2 536	1 939	2 660
Property, plant and equipment	397 625	319 624	389 659
Investment properties	8 027	8 059	8 073
Investments in related parties	185	144	149
Investments in associates	-	-	-
Receivables and loans	2 660	620	908
Derivative assets	-	-	-
Other long-term financial assets	-	-	-
Long-term prepayments	1 908	1 135	1 665
Deferred tax assets	-	-	-
Total non-current assets	430 272	343 808	420 445
Current assets			
Inventories	170 703	83 180	122 329
Assets related to construction contracts	60 381	40 032	37 116
Trade and other receivables	298 034	211 189	216 910
Current tax assets	3 585	7	1 502
Loans	-	-	-
Derivative assets	688	-	-
Other short-term financial assets	-	-	390
Short-term prepayments	3 330	2 178	1 874
Cash and cash equivalents	95 866	86 442	104 797
Non-current assets classified as held for sale	-	-	-
Current assets	632 586	423 028	484 918
Total assets	1 062 859	766 837	905 364

Excerpt from the condensed consolidated financial statements of the Pekabex Group for the half year of 2021
prepared in accordance with the International Financial Reporting Standards.

Figures are quoted in thousands of PLN, unless indicated otherwise.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT.)

EQUITY AND LIABILITIES	30.06.2021	30.06.2020	31.12.2020
Equity			
Shareholders' equity attributable to the Shareholders of the Parent Company:			
Share Capital	24 827	24 580	24 826
Own shares (-)	-	-	-
Share premium	25 245	25 245	25 245
Other reserves	218 951	188 981	208 465
Retained earnings:	108 721	95 884	86 304
- profit (loss) from previous year	86 549	65 652	28 404
- profit (loss) attributable to the Shareholders of the Parent Company	22 172	30 232	57 900
Shareholders' equity attributable to the Shareholders of the Parent Company	377 743	334 689	344 841
Equity attributable to non-controlling interests	16 960	3 825	16 880
Total equity	394 704	338 514	361 721
Liabilities			
Long-term liabilities			
Loans, borrowings and other external sources of financing	136 674	111 039	134 551
Liability under an investment agreement	13 568	-	13 568
Leasing	18 967	10 073	15 602
Derivate liabilities	-	-	-
Other liabilities	22 458	18 816	20 156
Deferred tax liabilities	10 685	4 112	13 265
Liabilities and provisions for employee benefits	1 008	822	961
Other long-term provisions	-	733	216
Long-term accruals	-	-	-
Long-term liabilities	203 359	145 594	198 319
Short-term liabilities			
Liabilities related to contracts for construction services	25 729	38 365	41 448
Liabilities for deliveries and services and other liabilities	292 051	159 504	211 061
Current tax liabilities	8 211	5 329	6 629
Loans, borrowings and other external sources of financing	75 313	32 009	26 401
Leasing	9 143	6 288	8 684
Derivate liabilities	3 408	6 051	6 108
Liabilities and provisions for employee benefits	25 000	19 894	23 028
Other short-term provisions	25 904	15 246	21 936
Short-term accruals	37	42	29
Liabilities related to non-current assets classified as held for sale	-	-	-
Short-term liabilities	464 796	282 729	345 323
Total liabilities	668 155	428 323	543 643
Total equity and liabilities	1 062 859	766 837	905 364

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CONSOLIDATED PROFIT AND LOSS ACCOUNT

	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Net sales	639 547	478 471	952 327
Net sales of finished goods and services	632 312	477 372	949 224
Net sales of goods and materials	7 235	1 099	3 103
Costs of sales	543 283	397 741	785 374
Costs of finished goods and services sold	537 484	397 169	783 344
Costs of goods and materials sold	5 799	572	2 029
Gross profit (loss) on sales	96 265	80 730	166 954
Selling expenses	40 413	29 236	60 621
Administrative expenses	24 716	18 416	37 917
Other operating revenues	1 166	8 962	9 599
Other operating expenses	837	6 698	8 560
Operating profit (loss)	31 464	35 342	69 455
Financial income	645	3 739	7 639
Financial costs	4 992	2 157	5 615
Gross profit (loss)	27 117	36 923	71 478
Income tax	4 963	6 692	13 578
Net profit (loss) from continuing operations	22 155	30 232	57 900
Discontinued operations			
Net profit (loss) from discontinued operations	-	-	-
Net profit (loss)	22 155	30 232	57 900
Net profit (loss) attributable:			
- to the Shareholders of the Parent Company	22 155	30 232	57 900
- to non-controlling interests	(17)	-	-

NET PROFIT (LOSS) FOR ONE (NON) ACTIVE SHARE (PLN)

	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
from continued operations			
- basic	0,89	1,24	2,35
- diluted	0,89	1,23	2,35
from continued and discontinued operations			
- basic	0,89	1,24	2,35
- diluted	0,89	1,23	2,35

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Net profit (loss) from continuing operations	22 155	30 232	57 900
Other comprehensive income			
Cash flow hedging instruments:			
- profits (losses) recognized in the period in other comprehensive income	599	(6 415)	(5 079)
- amounts transferred to the financial result	(12)	1 327	
Amounts included in the initial value of the hedged items	-	-	3
Exchange differences on translation of foreign operations	(34)	28	-
Other comprehensive income/(loss) for the year, net of tax	553	(5 060)	(5 076)
Total comprehensive income	22 707	25 172	52 824
Total comprehensive income attributable:			
- to the Shareholders of the Parent Company	22 722	25 172	52 824
- to non-controlling interests	(15)	-	-

STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company						Non-controlling interest	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital		
Balance as at 01.01.2021	24 827	-	25 245	208 466	86 303	344 841	16 880	361 721
Changes in accounting policy	-	-	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-	-	-
Balance after adjustments	24 827	-	25 245	208 466	86 303	344 841	16 880	361 721
Issue of shares due to realization of options (share-based payment)	-	-	-	-	-	-	-	-
Valuation of liabilities due to investment agreement	-	-	-	-	-	-	-	-
Change in structure of capital group (transactions with non-controlling entities)	-	-	-	7 266	-	7 266	80	7 347
Dividends	-	-	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	359	(359)	-	-	-
Transaction with shareholders in total	-	-	-	7 626	(359)	7 266	80	7 347
Net profit (loss) for the period 01.01 - 30.06.2021	-	-	-	-	22 172	22 172	-	22 172
Other comprehensive income for the period 01.01 - 30.06.2021	-	-	-	2 860	605	3 464	-	3 464
Total comprehensive income	-	-	-	2 860	22 777	25 636	-	25 636
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 30.06.2021	24 827	-	25 245	218 951	108 721	377 743	16 960	394 704

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Equity attributable to the Shareholders of the Parent Company						Non-controlling interest	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital		
Balance as at 01.01.2020	24 580	-	25 245	193 824	65 622	309 270		309 270
Changes in accounting policy	-	-	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-	-	-
Balance after adjustments	24 580	-	25 245	193 824	65 622	309 270	-	309 270
Issue of shares due to realization of options (share-based payment)	-	-	-	247	-	247	-	247
Valuation of liabilities due to investment agreement	-	-	-	-	-	-	-	-
Change in structure of capital group (transactions with controlling entities)	-	-	-	-	-	-	3 825	3 825
Dividends	-	-	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	247	-	247	3 825	4 072
Net profit (loss) for the period 01.01 - 30.06.2020	-	-	-	-	30 232	30 232	-	30 232
Other comprehensive income for the period 01.01 - 30.06.2020	-	-	-	(5 089)	29	(5 060)	-	(5 060)
Total comprehensive income	-	-	-	(5 089)	30 261	25 172	-	25 172
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 30.06.2020	24 580	-	25 245	188 981	95 883	334 689	3 825	338 514

STATEMENT OF CHANGES IN EQUITY (CONT.)

	Equity attributable to the Shareholders of the Parent Company						Non-controlling interest	Total equity
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Share capital		
Balance as at 01.01.2020	24 580	-	25 245	193 824	65 622	309 270		309 270
Changes in accounting policy	-	-	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-	-	-
Balance after adjustments	24 580	-	25 245	193 824	65 622	309 270		309 270
Issue of shares due to realization of options (share-based payment)	247	-	-	-	-	247	-	247
Valuation of liabilities due to investment agreement	-	-	-	(13 568)	-	(13 568)	-	(13 568)
Change in structure of capital group (transactions with controlling entities)	-	-	-	-	-	-	16 880	16 880
Dividends	-	-	-	-	(3 933)	(3 933)	-	(3 933)
Allocation of net profit to equity	-	-	-	33 347	(33 347)	-	-	-
Transaction with shareholders in total	247	-	-	19 779	(37 280)	(17 253)	16 880	(373)
Net profit (loss) for the period 01.01 – 31.12.2020	-	-	-	-	57 900	57 900	-	57 900
Other comprehensive income for the period 01.01 – 31.12.2020	-	-	-	(5 137)	61	(5 076)	-	(5 076)
Total comprehensive income	-	-	-	(5 137)	57 961	52 824	-	52 824
Transfer to retained earnings (sales of revalued items of property, plant and equipment)	-	-	-	-	-	-	-	-
Balance as at 31.12.2020	24 827	-	25 245	208 466	86 303	344 841	16 880	361 721

CONSOLIDATED CASH FLOW STATEMENT

Cash-flow from operating activities	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Net profit (loss) before tax	27 117	36 923	71 478
Adjustments for:			
Depreciation and impairment allowances of property, land and equipment	12 275	8 988	18 530
Amortization and impairment allowances of intangible assets	933	767	1 469
Change in fair value of investment properties	-	-	-
Change in fair value of financial assets (liabilities) measured by the profit and loss account	943	(450)	(1 024)
Cash flow hedging instruments transferred from capital	(1 692)	1 777	2 299
Impairment losses on Financial assets	-	-	-
Profit (loss) on disposal of non-financial non-current assets	2 385	(50)	113
Profit (loss) on the sale of financial assets (other than derivatives)	-	-	-
Foreign exchange gains (losses)	(483)	(2)	(43)
Interest costs	2 975	2 102	4 035
Interest and dividend income	-	-	3
Share-based arrangement payment (incentive programs)	-	-	-
Share in profits (losses) of associates	-	-	-
Gain on a bargain purchase of related party	-	-	-
Other adjustments	3 281	(4)	(10)
Adjustments in total	20 618	13 128	25 394
Changes in inventories	(77 298)	(19 188)	(33 534)
Changes in receivables	(73 241)	(13 889)	(10 417)
Changes in liabilities	105 335	(30 902)	37 500
Changes in provisions and accruals	4 466	(3 350)	(697)
Changes in retentions for construction contracts	(23 157)	(651)	5 348
Change in cash on the trust accounts*	1 724	(11 607)	(4 305)
Changes in working capital	(62 171)	(79 588)	(6 105)
Settlement of deriveate instruments	-	-	-
Interest paid from operating activities	(10)	(5)	(33)
Income tax paid	(6 708)	635	(9 358)
Net cash generated from/used in operating activities	(21 154)	(28 907)	81 375

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CONSOLIDATED CASH FLOW STATEMENT (CONT.)

Cash flow from investing activities	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Purchase of intangible assets	(361)	(532)	(1 964)
Sale of intangible assets	-	-	-
Purchase of property, plant and equipment	(9 967)	(11 466)	(17 829)
Sale of property, plant and equipment	175	97	151
Purchase of investment properties	(1 240)	-	(8 157)
Sale of investment properties	-	-	-
Purchase of related entities shares	3 609	-	(42 762)
Purchase of related entities shares	-	-	-
Loans repaid	-	-	-
Loans granted	-	-	-
Purchase of other financial assets	-	-	-
Sale of other financial assets	-	-	-
Government subsidies granted	-	-	-
Interest received	37	-	-
Dividends received	-	-	-
Net cash generated from/used in investing activities	(7 746)	(11 901)	(70 560)
Cash flow from financing activities			
Net proceeds from issue of shares	424	247	247
Acquisition of own shares	-	-	-
Transactions with non-controlling entities without losing control	-	1 825	1 820
Proceeds from issue of debt securities	40 000	-	-
Repurchase of debt securities	-	-	-
Proceeds from loans and borrowings received	8 409	16 486	29 891
Repayments of loans and borrowings	(17 353)	(4 126)	(36 091)
Repayments of liabilities under finance lease agreements	(6 858)	(3 214)	(7 165)
Interest paid	(2 947)	(2 147)	(3 291)
Dividend paid	-	-	(3 933)
Net cash generated from/used in financing activities	21 674	9 070	(18 521)
Net change in cash and cash equivalents	(7 226)	(31 738)	(7 706)
Cash and cash equivalents at the beginning of the period	100 492	106 572	106 572
Increase due to the acquisition of a business unit	19	-	1 626
Cash and cash equivalents at the end of the period	93 285	74 835	100 492

* Amounts on trust accounts related to housing development investments run by the Group amount as at 30.06.2021 to 2 851 k PLN.

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POZNAŃSKA KORPORACJA BUDOWLANA PEKABEX SPÓŁKA AKCYJNA

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STATEMENT OF FINANCIAL POSITION

ASSETS	30.06.2021	30.06.2020	31.12.2020
Non-current assets			
Goodwill	-	-	-
Intangible assets	-	1	-
Property, plant and equipment	5 588	5 545	5 739
Investment properties	77 603	77 091	77 550
Investments in related parties	77 481	32 823	75 595
Investments in associates	-	-	-
Receivables and loans	67 312	43 970	44 589
Derivative assets	1 954	-	1 954
Other long-term financial assets	-	-	-
Long-term prepayments	64	111	112
Deferred tax assets	-	-	-
Total non-current assets	230 001	159 540	205 539
Current assets			
Inventories	-	-	-
Assets under construction contracts	-	-	-
Trade and other receivables	5 121	7 045	3 280
Current tax assets	-	7	-
Loans	-	3 649	-
Derivative assets	-	-	-
Other short-term financial assets	1 207	22 191	11 625
Short-term prepayments	718	611	117
Cash and cash equivalents	32 145	3 151	3 208
Non-current assets classified as held for sale	-	-	-
Current assets	39 191	36 653	18 230
Total assets	269 193	196 193	223 769

STATEMENT OF FINANCIAL POSITION (CONT.)

EQUITY AND LIABILITIES	30.06.2021	30.06.2020	31.12.2020
Equity			
Shareholders' equity attributable to the Shareholders of the Parent Company:			
Share capital	24 827	24 580	24 827
Own shares (-)	-	-	-
Capital from the sale of shares above their nominal value	25 245	25 245	25 245
Other capitals	62 054	59 000	62 223
Retained earnings:	52 841	45 227	43 667
- profit (loss) from previous year	43 667	41 373	34 052
- net profit (loss) attributable to equity holders of the parent companies	9 175	3 854	9 614
Total equity	164 967	154 051	155 961
Liabilities			
Long-term liabilities			
Loans, borrowings and other external sources of financing	57 760	26 668	45 983
Leasing	585	541	813
Derivate liabilities	-	-	-
Other liabilities	-	-	-
Deferred tax liabilities	8 996	10 179	9 361
Liabilities and provisions for employee benefits	-	-	-
Other long-term provisions	-	-	-
Long-term accruals	-	-	-
Long-term liabilities	67 341	37 388	56 158
Short-term liabilities			
Trade and other payables	4 018	3 818	5 894
Liabilities due to current income tax	411	-	906
Loans and borrowings	31 040	-	3 760
Leasing	510	334	537
Derivate liabilities	522	506	404
Liabilities and provisions for employee benefits	235	66	63
Other short-term provisions	112	-	56
Short-term accruals	37	29	29
Liabilities related to non-current assets classified as held for sale	-	-	-
Short-term liabilities	36 884	4 754	11 650
Total liabilities	104 225	42 142	67 808
Total equity and liabilities	269 193	196 193	223 769

PROFIT AND LOSS ACCOUNT

	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Continuing operations			
Net sales	8 450	7 342	15 377
Net sales of finished goods	-	-	-
Net sales of services	8 450	7 342	15 377
Net sales of goods and materials	-	-	-
Costs of sales	2 246	2 102	4 329
Costs of finished goods sold	-	-	-
Costs of services sold	2 246	2 102	4 329
Costs of goods and materials sold	-	-	-
Gross profit (loss) on sales	6 204	5 240	11 048
Selling expenses	-	-	-
Administrative expenses	2 403	1 341	3 585
Other operating revenues	15	160	1 441
Other operating expenses	142	23	73
Profit (loss) on sale of related entities (+/-)	-	-	-
Operating profit (loss)	3 674	4 036	8 832
Financial income	7 074	1 195	4 451
Financial costs	805	474	1 866
Gross profit (loss)	9 943	4 757	11 417
Income tax	768	903	1 803
Net profit (loss) from continuing operations	9 175	3 854	9 614
Discontinued operations			
Net profit (loss) from discontinued operations	-	-	-
Net profit (loss)	9 175	3 854	9 614

STATEMENT OF COMPREHENSIVE INCOME

	od 01.01 do 30.06.2021	od 01.01 do 30.06.2020	od 01.01 do 30.09.2020
Net profit (loss)	9 175	3 854	9 614
Positions transferred to profit or loss			
Items transferred to profit or loss	-	-	-
Cash flow hedging instruments:	-	-	-
- profits (losses) recognized in the period in other comprehensive income	(169)	(482)	(384)
- amounts transferred to the financial result		15	
Other comprehensive income after tax	(169)	(466)	(384)
Total comprehensive income	9 006	3 388	9 231
Total comprehensive income attributable to:			
- shareholders of the parent company	9 006	3 388	9 231

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STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2021	24 827	-	25 245	62 223	43 667	155 961
Changes in accounting policy	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-
Balance after adjustments	24 827	-	25 245	62 223	43 667	155 961
Changes in equity in the period from 01.01. – 30.06.2021						
Dividends	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	-	-	-
Net profit (loss) for the period 01.01 – 30.06.2021	-	-	-	-	9 175	9 175
Other comprehensive income for the period 01.01 – 30.06.2021	-	-	-	(169)	-	(169)
Total comprehensive income	-	-	-	(169)	9 175	9 006
Transfer to retained earnings (sale of revalued fixed assets)	-	-	-	-	-	-
Balance as at 30.06.2021	24 827	-	25 245	62 054	52 841	164 967

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2020	24 580	-	25 245	59 219	41 373	150 417
Changes in accounting policy	-	-	-	-	-	-
Adjustments for fundamental errors	-	-	-	-	-	-
Balance after adjustments	24 580	-	25 245	59 219	41 373	150 417
Changes in equity in the period from 01.01. – 30.06.2020						
Issue of shares in connection with the exercise of options (share payment program)	-	-	-	247	-	247
Valuation of options (share payment program)	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Allocation of net profit to equity	-	-	-	-	-	-
Transaction with shareholders in total	-	-	-	247	-	247
Net profit (loss) for the period 01.01 – 30.06.2020	-	-	-	-	3 854	3 584
Other comprehensive income for the period 01.01 – 30.06.2020	-	-	-	(466)	-	(466)
Total comprehensive income	-	-	-	(169)	9 175	9 006
Transfer to retained earnings (sale of revalued fixed assets)	-	-	-	-	-	-
Balance as at 30.06.2020	24 580	-	25 245	59 000	45 227	154 051

STATEMENT OF CHANGES IN EQUITY (CONT.)

Equity attributable to the Shareholders of the Parent Company						
	Share capital	Own shares (-)	Share premium	Other reserves	Retained earnings	Total equity
Balance as at 01.01.2020	24 580	-	25 245	59 219	41 373	150 417
Changes in equity in the period 01.01. - 31.12.2020						
Issue of shares in connection with the exercise of options (share payment program)	247	-	-	-	-	247
Valuation of options (share payment program)	-	-	-	-	-	-
Dividends	-	-	-	-	(3 933)	(3 933)
Allocation of net profit to equity	-	-	-	3 388	(3 388)	-
Transaction with shareholders in total	247	-	-	3 388	(7 320)	(3 686)
Net profit (loss) for the period 01.01 - 31.12.2020	-	-	-	-	9 614	9 614
Other comprehensive income for the period 01.01 - 31.12.2020	-	-	-	(384)	-	(384)
Total comprehensive income	-	-	-	(384)	9 614	9 231
Transfer to retained earnings (sale of revalued fixed assets)	-	-	-	-	-	-
Balance as at 31.12.2020	24 827	-	25 245	62 223	43 667	155 961

CASH FLOW STATEMENT

Cash-flow from operating activities	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Net profit (loss) before tax	9 943	4 757	11 417
Adjustments for:			
Depreciation and impairment allowances of property, land and equipment	1 283	1 269	2 501
Amortization and impairment allowances of intangible assets	-	1	1
Cash flow hedging instruments transferred from equity	(26)	15	(1 938)
Profit (loss) on disposal of non-financial non-current assets	-	(14)	(14)
Profit (loss) on the sale of non-financial fixed assets	-	-	-
Profits (losses) due to exchange rate differences	(461)	-	-
Interest costs	753	444	864
Interest and dividend income	(6 534)	(1 133)	(2 383)
Share-based arrangement payment (incentive programs)	-	-	-
Share in profits (losses) of associates	-	-	-
Other adjustments	-	-	-
Adjustments in total	(4 983)	581	(968)
Changes in inventories	-	-	-
Changes in receivables	(1 841)	2 203	16 955
Changes in liabilities	(475)	789	14 947
Changes in provisions and accruals	(491)	(515)	34
Changes in working capital	(2 806)	2 476	31 936
Interest paid from operating activities	-	-	-
Income tax paid	(1 653)	(1 197)	(2 022)
Net cash generated from/used in operating activities	500	6 617	40 363

Excerpt from the condensed consolidated financial statements of the Pekabex Group for the half year of 2021
prepared in accordance with the International Financial Reporting Standards.

Figures are quoted in thousands of PLN, unless indicated otherwise.

CASH FLOW STATEMENT (CONT.)

	od 01.01.2021 do 30.06.2021	od 01.01.2020 do 30.06.2020	od 01.01.2020 do 31.12.2020
Cash flow from investing activities			
Purchase of intangible assets	-	-	-
Purchase of property, plant and equipment	(490)	(4 286)	(346)
Sale of property, plant and equipment	-	14	14
Expenses for the acquisition of investment properties	(692)	-	(5 186)
Purchase of related entities shares		-	
Sale of investment properties	-	-	-
Loans repaid	5 600	2 600	23 937
Loans granted	(19 258)	(17 238)	(26 273)
Purchase of other financial assets	(391)	(5)	(42 777)
Sale of other financial assets	-	-	-
Interest received	461	-	2 543
Dividends received	5 929	-	-
Net cash generated from/used in investing activities	(8 841)	(18 915)	(48 088)
Cash flow from financing activities			
Net proceeds from issue of shares	-	247	247
Proceeds from issue of debt securities	40 000	-	-
Proceeds from loans and borrowings received	-	530	530
Repayments of loans and borrowings	(1 774)	-	-
Repayments of liabilities under finance lease agreements	(257)	(149)	(313)
Interest paid	(691)	(453)	(872)
Dividend paid	-	-	(3 933)
Net cash generated from/used in financing activities	37 277	176	(4 340)
Net change in cash and cash equivalents	28 937	(12 123)	(12 065)
Cash and cash equivalents at the beginning of the period	3 208	15 273	15 273
Foreign exchange differences	-	-	-
Cash and cash equivalents at the end of the period	32 145	3 151	3 208