

ATTACHMENT NO. 4 to the Merger Plan

STATEMENT OF THE MANAGEMENT BOARD OF THE ACQUIRED COMPANY INCLUDING INFORMATION ON THE BOOK VALUE OF THE COMPANY DRAWN UP FOR THE MERGER PURPOSES AS OF 30 SEPTEMBER 2018, USING THE SAME METHODS AND THE SAME LAYOUT AS THE LAST ANNUAL BALANCE SHEET

Balance sheet of the Acquired Company:

	Assets	As of 30.09.2018
A.	Fixed assets	287 593 538,53
I.	Intangible fixed assets	231 141 816,63
1.	R&D expenses, concessions, patents, trade marks, licences	-
2.	Goodwill	-
3.	Other intangible assets	231 141 816,63
4.	Advance payments for intangible fixed assets	-
II .	Tangible fixed assets	74 765,00
1.	Fixed assets	74 765,00
a)	Land (including right to perpetual usufruct)	74 765,00
b)	Buildings, premises, civil and water engineering structures	-
c)	Fixtures and fittings, machinery and production trade equipment	-
d)	Transportation fixed assets	-
e)	Other tangible fixed assets	-
2.	Construction in process	-
3.	Advance payments for assets under construction	-
III .	Long - term receivables	-
IV .	Long - term investments	54 300 000,00
1.	In property	-
2.	In intangible assets	-
3.	Long - term financial assets	54 300 000,00
a)	Intercompany long - term financial assets	54 300 000,00
-	shares	200 000,00
-	other participations	54 100 000,00
V.	Long - term prepayments and accruals	2 076 956,90
1.	Deferred tax assets	2 076 956,90
2.	Other prepayments and accruals	-
B.	Current assets	111 330 321,06
I.	Inventories	-
II.	Short - term receivables	104 055 717,25
1.	Intercompany receivables	104 055 702,49
a)	Intercompany accounts receivable for goods and services:	104 055 702,49
-	up to 12 months	104 055 702,49
b)	other	-
2.	Receivables from other entities, in which the entity has capital involvement	-
3.	Receivables from other entities	14,76
a)	Trade receivables for goods and services:	14,76
-	up to 12 months	14,76
b)	Receivables from taxes, grants, custom, social security, health and other benefits	-
c)	Other	-
d)	Claims	-
III.	Short - terms investments	7 274 603,81

1.	Short - term financial assets	7 274 603,81
a)	Intercompany short - term financial assets	817 336,99
-	other participations	817 336,99
b)	Short - term financial assets in other entities	-
c)	Cash	6 457 266,82
-	cash in a hand/ cash at bank	60 000,00
-	cash equivalents	6 397 266,82
2.	Other short-term investments	-
IV.	Short - term prepayments and accruals	-
C.	Called-up share capital	-
D.	Own shares	-
	Total assets	398 923 859,59

	Liabilities	As of 30.09.2018
A.	Equity	356 418 051,67
I.	Capital	245 540 000,00
II.	Supplementary capital	101 195 906,07
III.	Revaluation capital (fund)	-
IV.	Reserve capital (fund)	-
V.	Profit/loss from previous years	(18 816 570,00)
VI.	Net profit (loss)	28 498 715,60
VII.	Write-downs of net profit, current year (negative value)	-
B.	Liabilities and provisions for liabilities	42 505 807,92
I.	Provisions	18 252 025,67
1.	Provisions for taxation	18 251 723,67
2.	Provisions for pensions and similar benefits	302,00
-	Long - term	-
-	Short - term	302,00
II.	Long - term liabilities	-
1.	Intercompany	-
2.	To other entities, in which the entity has capital involvement	-
3.	To other entities	-
III.	Short - term liabilities	24 228 782,25
1.	Intercompany short - term liabilities	11 094 349,75
a)	Intercompany liabilities for goods and services:	3 690,00
-	up to 12 months	3 690,00
-	above 12 month	-
b)	Other current liabilities	11 090 659,75
2.	To other entities, in which the entity has capital involvement	-
3.	Short-term liabilities to other entities	13 134 432,50
a)	Bank credits and loans	-
b)	Arising from issuance of debt securities	-
c)	Other financial liabilities	-
d)	Accounts payable for goods and services:	888 765,28
-	up to 12 months	888 765,28
-	above 12 month	-
e)	Advances from customers	-
f)	Bills of exchange	-
g)	Taxes, grants, custom, social security, health and other benefits	12 227 079,58
h)	Payroll liabilities	18 424,04
i)	Other liabilities	163,60
4.	Special funds	-
IV.	Accruals and deferred income	25 000,00
1.	Negative goodwill	-

2.	Other accruals	25 000,00
-	Long - term	-
-	Short - term	25 000,00
	Total liabilities	398 923 859,59

ATTACHMENT NO. 4 TO THE MERGER PLAN

The Management Board of Pol-Food Polska Sp. z o.o.

Szymon Piduch

President of the Management Board