

**POLISH FINANCIAL SUPERVISION AUTHORITY**  
**Consolidated Quarterly Report Qsr 1 / 2018** *(quarter/year)*

(pursuant to § 82 Sec. 2 and § 83 Sec. 1 of the Regulation on Current and Periodic Information)  
for Issuers of Securities Involved in Production, Construction, Trade and Services (type of issuer)  
for Q1 of the financial year 2018, covering the period from 2018-01-01 to 2018-03-31  
containing Condensed Consolidated Financial Statements in accordance with IFRS  
in (currency) PLN  
and Condensed Financial Statements according to the Accounting Act  
in (currency) PLN  
date of submission: 15 May 2018

(full name of the issuer): <b>GOBARTO SPÓŁKA AKCYJNA</b>
(abridged name of the issuer): <b>GOBARTO S.A.</b>
(sector of business according to classification of WSE / industry): <b>Food industry (spo)</b>
(address): <b>02-699 Warszawa, ul. Kłobucka 25</b>
(telephone): 022 319 94 00; (fax): 022 319 94 01; (e-mail address): gobarto@gobarto.pl; (website): www.gobarto.pl
(Tax Identification Number - NIP): 699-17-81-489; (Business Registration Number - REGON): 411141076

SELECTED FINANCIAL DATA	in thousands of PLN		in thousands of EUR	
	1 quarter(s) incrementally/2018 from 2018-01-01 to 2018-03-31	1 quarter(s) incrementally/2017 from 2017-01-01 to 2017-03-31	1 quarter(s) incrementally/2018 from 2018-01-01 to 2018-03-31	1 quarter(s) incrementally/2017 from 2017-01-01 to 2017-03-31
Data concerning the Consolidated Financial Statements				
I. Net income from products and merchandise sales	551,126	397,714	131,899	92,727
II. Gain (loss) on operating activity	14,432	13,596	3,454	3,170
III. Gross profit (loss)	11,977	10,548	2,866	2,459
IV. Net profit (loss)	8,056	9,525	1,928	2,221
V. Net cash flow from operating activities	-16,040	3,718	-3,839	867
VI. Net cash flow from investing activities	-6,242	-20,696	-1,494	-4,825
VII. Net cash flow from financial activities	-3,304	4,642	-791	1,082
VIII. Total net cash flows	-25,586	-12,337	-6,123	-2,876
IX. Data presented as at 31 March 2018 and 31 December 2017	as at 31.03.2018	as at 31.12.2017	as at 31.03.2018	as at 31.12.2017
X. Total assets	1,051,487	1,057,438	249,848	253,528
XI. Liabilities and provisions for liabilities	619,232	631,895	147,138	151,501
XII. Long-term liabilities	109,924	79,430	26,120	19,044
XIII. Current liabilities	509,308	552,465	121,019	132,457
XIV. Shareholders' equity	432,255	425,543	102,710	102,027
XV. Share capital	278,002	278,002	66,057	66,653

XVI. Number of shares (in pieces)	27,800,229	27,800,229	27,800,229	27,800,229
XVII. Gain (loss) per one ordinary share (in PLN/EUR)	0.29	0.34	0.07	0.08
XVIII. Book value per one share (in PLN/EUR)	15.55	15.31	3.69	3.67
XIX. Data concerning the Separate Financial Statements	Q1/2018	Q1/2017	Q1/2018	Q1/2017
XX. Net income from products and merchandise sales	318,987	308,039	76,342	71,819
XXI. Gain (loss) on operating activity	10,213	4,284	2,444	999
XXII. Gross profit (loss)	14,231	6,682	3,406	1,558
XXIII. Net profit (loss)	11,137	5,765	2,665	1,344
XXIV. Net cash flow from business operations	-16,806	-2,108	-4,022	-491
XXV. Net cash flow from investments	-9,179	-17,303	-2,197	-4,034
XXVI. Net cash flow from financial operations	6,344	6,131	1,518	1,429
XXVII. Total net cash flows	-19,641	-13,280	-4,701	-3,096
XXVIII. Data presented as at 31 March 2018 and 31 December 2017	as at 31.03.2018	as at 31.12.2017	as at 31.03.2018	as at 31.12.2017
XXIX. Total Assets	649,595	647,474	154,353	155,236
XXX. Liabilities and provisions for liabilities	374,952	383,289	89,094	91,896
XXXI. Long-term liabilities	23,536	109,073	5,592	26,151
XXXII. Current liabilities	333,103	257,367	79,150	61,705
XXXIII. Shareholders' equity	274,642	264,185	65,259	63,340
XXXIV. Share capital	278,002	278,002	66,057	66,653
XXXV. Number of shares (in pieces)	27,800,229	27,800,229	27,800,229	27,800,229
XXXVI. Gain (loss) per one ordinary share (in PLN/EUR)	0.40	0.21	0.09	0.05
XXXVII. Book value per one share (in PLN/EUR)	9.88	9.50	2.27	2.29

When presenting selected financial data from the quarterly financial information, the data must be properly described.

Selected financial data from the Consolidated Balance Sheet (Consolidated Statement of Financial Position) or respectively from the Balance Sheet (Statement of Financial Position) are presented at the end of the current quarter and at the end of the previous financial year, which should be properly described.

This report should be submitted to the Polish Financial Supervision Authority, a company operating the regulated market and to the public through a news agency in accordance with the law.

#### REPORT'S CONTENT

File	Description
Skonsolidowane Sprawozdanie finansowe za I kwartał 2018.pdf	Consolidated Financial Statements for Q1 2018.

#### SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name	Job Title/Function	Signature
15 <sup>th</sup> May 2018	Dariusz Formela	President	
15 <sup>th</sup> May 2018	Rafał Oleszak	Vice-President	